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DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. L, No. 21

Section 1

July 26, 1933

CORN-HOG PROGRAM

Curtailment of American pork production on a basis comparable with the administration plan for wheat was advocated last night by the National Corn and Hog Committee of 25, says an Associated Press report from Chicago. The program recommended would place a "restrictive" tax on all hogs marketed at weights above 235 pounds and levy a processing tax on pork and competing products, from the proceeds of which farmers who reduced hog production and marketing would receive benefit payments.

LONDON COMMENT

A. D. Emmart cabled from London to the Baltimore Sun: "Although opinion in 'The City' and probably in Government circles in respect to the full launching of President Roosevelt's recovery policy remains cautious and even skeptical, the President's radio appeal has had a good press here and the public seems dazzled by the magnitude of the program. One interesting English reflection upon the effect of Roosevelt's Monday speech is the amount of criticism of the British Government that has been generated. This broadly takes the line of contrasting the vitality of the American experiment with the alleged 'do nothing' position of the national Government."

U.S. STEEL OUT OF RED

Out of the red on operating results for the first time since the end of 1931, the United States Steel Corporation reported yesterday net earnings of nearly \$5,000,000 for the June quarter. The corporation also announced the declaration of another dividend of 50 cents a share on the preferred stock, payable August 30 to stockholders of record August 1. Similar payments were ordered in the last two quarters. Prior to that period the stock received the \$7 annual rate to which it is entitled. (Press.)

GRAIN TRADE PROGRAM

Representatives of grain exchanges agreed yesterday on reforms in American grain marketing methods whereby speculation would be restricted and violent fluctuations in prices outlawed. One of the recommendations would limit the daily fluctuations in futures prices to 5 cents a bushel for wheat, rye and barley and to 4 cents on corn and 3 cents on oats. The exchanges are expected by officials in Washington to approve these limits soon. (A.P.)

EMPLOYMENT GAINS

A million and a half persons went back to work between March and June, William Green, president of the American Federation of Labor, announced yesterday, according to the Baltimore Sun. These did not include, he pointed out, family workers who have found employment on farms. Trade-union reports, he added, showed employment still gaining in the first part of July, but the gain was considerably less than it was in June. But he hastened to explain that "this slackening was to be expected...."

Section 2

Russian "The Sovhoz farms," says Hans Zorner in an article on
Agriculture "Agriculture in Russia" in The New Republic (June 19) "were
 primarily built up as huge units. The existence of a definite limit to the size of the unit was at first flatly denied. It was the general opinion that highly developed mechanization and specialization would enable enterprise of hitherto undreamt-of dimensions to be evolved....What fundamental errors are recognizable in this economic system? One major mistake lies in the dimensions of the unit. The unwieldy size must inevitably produce so much internal friction as to form a serious menace to the success of the enterprise. Mass production loses much of its advantage as soon as a certain size limit has been exceeded....It was believed that absolutely everything could be done with the help of machines, if only the tasks were approached with enough enthusiasm. The example for the mechanization of Russian agriculture was the United States. It was supposed that whatever had proved possible in the United States could also be done in Russia, and at once on a much larger scale....A vital mistake was overspecialization. The ban on diversified farming created certain difficulties in organization, the various means of production could not be fully exploited and a certain wastage of by-products was unavoidable....In livestock farms infectious diseases spread rapidly, other ailments were rampant and it was also not easy to provide feed supplies. Arable farms saw neglect of the problem of rotating crops and the latitude which a diversified acreage provides in the distribution of seasonal labor--these and similar advantages had consciously been given up....The whole course of events proved that the ruling principles of agriculture are different from those of industry and that industrial methods cannot be so simply transplanted...."

Forest The National Lumber Manufacturers' Association saw fit
Conservation to present a conservation article as a part of the lumber code, and it was presented with the significant statement that "This is an industry undertaking. It will be so administered." The spirit of this provision of the lumber code as offered shows the association standing behind the enlightened movement for the placing of forests on a commercial basis. Commercial forestry means that timber and other forest products are to be taken from the soil and constantly renewed the same as wheat, corn or other cultivated crops. The future of this great industry has been the occasion of much anxiety to those who are familiar with it and are disposed to look a little way ahead. Without indulging in undue enthusiasm, it does seem that when the powerful lumbermen's association agrees with public conservation agencies to work for the preservation of the forests a long step has been taken in the right direction. It is not to be expected that they and the Federal and State Governments alone can accomplish the desired result, for the task is too big for that. If our forests are no longer to be denuded but are to stand forever, yielding an annual crop, commercial forestry must extend down to the individual owners of forest or waste lands capable of being turned into such.... (Wall Street Journal, July 25.)

New Value of Tomato Juice "Tomato juice...is credited with another important dietetic virtue as a result of feeding tests on human beings recently completed at the University of California," says The Fruit Products Journal for July. L. G. Saywell of the Fruit Products Laboratory of the College of Agriculture in a recent report in the May issue of the Journal of Nutrition on laboratory studies discloses that these investigations have shown commercially canned tomato juice to be important aid in combatting acidosis....Scientists have known for some time that tomatoes combatted acidity, but the latest tests were primarily to determine whether this beneficial influence extended also to tomato juice commercially canned. Other scientists, adding to the store of health knowledge on this subject in recent years, have reported tomato juice to be one of the most potent sources of vitamin C and have found good stores of vitamins A and B in tomatoes. It is also known that tomato juice is rich in such minerals as iron, copper, manganese, calcium and phosphorus...."

Benefits to Meat and Corn Producers An editorial in Wallace's Farmer for July 22 says: "The large feeders of market livestock in the Corn Belt, and the big producers of corn, will have an excellent opportunity to cooperate with each other in putting over the corn-hog reduction measure as contemplated by the new farm relief act. The corn producer who prefers to market the principal part of his crop at the elevator rather than sell it on the hoof will readily take to the acreage reduction idea if he is offered an opportunity to rent his surplus acres to the Government. The livestock feeder, who usually sells more corn in the form of beef and pork than he raises, should have no difficulty in supporting the same program, because he knows that in the long run livestock prices invariably rise with the rise in the market value of corn. It is a common saying among cattle and hog feeders that they would rather see corn bring a high price than a low price. While, as buyers of corn, they are interested in getting it as cheaply as possible, they are usually also heavy producers of this crop and so long as livestock prices follow corn values, they get the benefit of the higher value of that part of the feed which they raise on their own farms."

Pest Eradication Machinery Trade Tropical Life (London) for June says: "The idea we outlined some months ago, to utilize aircraft for exterminating locusts seems likely to be adopted, but whether Tropical Life will receive any credit for the part it played to help start the ball rolling has yet to be seen. Those, however, who deserve censure and no credit for the listless way they have acted for years past with regard to the destruction or checking of pests and diseases, plus locusts, are the makers of spraying machines, especially of power ones. We do not say that they could invent the absolutely perfect machine overnight, but we do say, as we urged over 20 years ago, that the makers and inventors of machines for expelling powders, etc., to destroy or check pests should form an association or organization to discuss the important matters attached to their trade, and that it should be put on a scientific basis and raised to the level of a profession, since highly scientific discoveries and methods are or should be employed in the work....The prize is a big one, since we have been told that locusts alone have done damage to the extent of 6,000,000 pounds during the last six years..."

SECTION 3

Market Quotations

July 25.—Fruit and veg.: Potatoes: N.Y., supplies moderate includ. truck receipts; demand moderate; market slightly stronger. Street sales, 100 lb. sacks cobbler U.S. No.1 N.J. \$2.35-\$2.65; mostly \$2.50; Long Isl. \$2.35-\$2.60; mostly \$2.50; poorer \$2.00-\$2.25. Chi., supplies liberal; demand and trading rather slow; market weaker. Cobblers sacked per cwt. U.S. com. Kans. and Mo. \$2.65-\$2.75; occasional car shade higher; N.J. cobblers U.S. No.1 few sales \$3.10-\$3.15; Idaho, Bliss Triumphs U.S. No.1 \$3.50-\$3.55; Md. and Va. stave bbls. cobblers U.S. No.1 \$5.05-\$5.15. Onions: Chi., supplies liberal; demand slow; market about steady; Calif. 50 lb. sacks yellows U.S. No.1 med. size \$1.00-\$1.10; white U.S. No.1 large size mostly \$2.00; Ill. 50 lb. sacks yellows generally fair quality med. size 75-85, few 90; small size 50-60; whites U.S. No.1 small size few sales \$1.25-\$1.50. Peaches: N.Y., supplies moderate; demand good; market firm. Ga. Sizes Elbertas U.S. No.1 med. to large size \$1.12 $\frac{1}{2}$ -\$1.50, few \$1.62 $\frac{1}{2}$ -\$1.75; small size \$1.00-\$1.12 $\frac{1}{2}$; commercials and unclassified all sizes 75-\$1.25; Belles U.S. No.1 med. to large size \$1.50-\$1.75; small size \$1.00-\$1.12 $\frac{1}{2}$; commercial \$1.00-\$1.25.

Livestock at Chi.: Slaughter cattle, calves and vealers, steers 900-1300 lbs. good and choice \$5.50-\$7.50; cows good \$3.75-\$4.75; heifers 550-750 lbs. good and choice \$5.25-\$6.25; vealers good and choice \$5.75-\$6.75; feeder and stocker steers 500-1050 lbs. good and choice \$4.50-\$6.00. Hogs: 160-200 lbs. good and choice \$4.10-\$4.50; 200-250 lbs. good and choice \$4.40-\$4.55; 250-350 lbs. good and choice \$4.25-\$4.50; slaughter pigs 100-130 lbs. good and choice \$3.00-\$3.60. Slaughter sheep and lambs: lambs good and choice 90 lbs. down \$7.00-\$8.50.

Grain: No.1 d. no. spr. wheat,* Minneap. 93-7/8--95-7/8; No. 2 hd. wr,* K.C. 84 $\frac{1}{2}$ -87 $\frac{3}{4}$; Chi. 88 $\frac{3}{4}$ -93; St.L. 90; No.2 s.r.wr. Chi. 91-91 $\frac{1}{2}$; St.L. 92-93; No.1 w.wh. Portland 71-73; No.2 am. dur.* Minneap. \$1.01 $\frac{3}{4}$ -\$1.04 $\frac{3}{4}$; No.2 rye Minneap. 69 $\frac{1}{2}$ -70 $\frac{1}{2}$; No.2 mix. corn, Chi. 48 $\frac{1}{4}$ -49; No.2 yellow K.C. 43-47; Chi. 47 $\frac{1}{2}$ -50; St.L. 48 $\frac{1}{4}$ -53; No.3 yellow Chi. 46 $\frac{1}{2}$ -49 $\frac{1}{2}$; No.2 white oats, Chi. 33 $\frac{3}{4}$ -35 $\frac{1}{2}$; No.3 white, Minneap. 34 $\frac{1}{4}$ -34 $\frac{1}{2}$; K.C. 29 $\frac{1}{2}$ -32; Chi. 31 $\frac{1}{2}$ -34; St.L. 33-33 $\frac{1}{2}$; Spec. No.2 barley Minneap. 60-64; Chi. 61-66; No.1 flaxseed, Minneap. \$2.00.

Average price of Middling spot cotton in the ten designated markets declined 11 points to 10.20 cents per lb. On the corresponding day one year ago the price stood at 5.45 cents. October future contracts on the New York Cotton Exchange declined 11 points to 10.59 cents, and on the New Orleans Cotton Exchange declined 10 points to 10.53 cents.

Wholes. prices of fresh creamery butter at New York: 92 score 23 $\frac{1}{2}$ cents; 91 score 23 cents; 90 score 22 $\frac{3}{4}$ cents. Wholes. prices of No.1 fresh Am. cheese at New York: Single Daisies 15 $\frac{1}{4}$ to 15 $\frac{3}{4}$ cents; Young Americas 15 $\frac{1}{4}$ to 15 $\frac{3}{4}$ cents. Wholes. prices of fresh eggs, mixed colors, at New York (Urner Barry Co. quot.) were: Specials 18 to 21 cents; Standards 16 to 17 $\frac{1}{2}$ cents; Firsts 15 to 15 $\frac{1}{4}$ cents. (Prepared by B.A.E.)

*Prices basis ordinary protein

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Vol. I. No. 22

Section 1

July 27, 1933

SILVER ACCORD As the World Economic Conference advanced plans for closing today, the press reports from London yesterday that Senator Pittman had brought to successful conclusion the agreement by five silver-producing countries to take 35,000,000 ounces of the metal off the market annually during the next four years. This agreement was an essential part of the silver pact under which India has undertaken to restrict sales from its treasury to an average of 35,000,000 ounces annually during the 4-year period. The allotments of this amount which each producing country will absorb were not made public, but it was understood that the United States will take 24,000,000 ounces. The silver accord is regarded by Mr. Pittman and others as the outstanding achievement of the month and a half of negotiations.

CORN-HOG PROGRAM Removal of 500,000,000 pounds of pork and allied products from the market before next January 1 and a curtailment of two billion pounds in production next year stood yesterday as the objective of a group of experts for attaining a parity price level. The national corn and hog committee, composed of 25 members from 10 Midwestern States, worked out a 5-point program for submission to Washington. Due to the lateness of the season the committee passed over the corn situation without making any recommendations. (Press.)

SUBSISTENCE FARM PLAN President Roosevelt's vision of a system of "subsistence farms" for the nation's poor began to take form yesterday, the Associated Press reports, with a conference between members of his Cabinet and economists interested in the \$25,000,000 administration project. Harold L. Ickes, Secretary of the Interior, who has charge of the plan, said the initial meeting had given him a "cross section of what is needed" to put the program in operation, but that nothing in the way of a policy or any details had been decided upon. "The proposal is feasible," said Ickes in answer to a question regarding the subsistence farms. "It worked out in other countries and there is no reason why it won't work out here." The ideal situation, he said, would be to have these people on subsistence farms living in an area near their normal employment centers in factories or mines.

FARM CASH INCOME UP The cash income of the country's farmers in June was about \$388,000,000, or 37 percent more than in the same month last year, according to estimates by the State Street Research and Management Corporation in conjunction with the Corn Industries Research Foundation, issued yesterday in New York. This figure is well above the highest point reached in 1932, the corporation says. It adds that the Government issues no monthly figures on farm cash income. (New York Times.)

Section 2

Income Taxes

An editorial in The Christian Science Monitor for July 22 says: "...Prof. Clarence Heer has calculated for the Institute for Research in Social Science that the total of Federal, State and local tax collections in the United States for 1930 was \$10,277,224,000. Nearly two-thirds of this was in local and State taxes, while in Great Britain and France the greater part of the tax gathering is done by the central government. Tabulation from the Statesman's Year Book shows that internal taxes, national and local, in Great Britain aggregated 746,550,000 pounds, or about \$3,625,000,000 for 1930-31. For France, only figures used by a Paris newspaper, Excelsior, are available. Adding one-tenth to this total for a rise proportionate to that of the national budget after 1929, one may assume a French tax total in 1930-31 of 66,900,000,000 francs, or \$2,623,000,000.... Estimates of national income are none too satisfactory for comparative purposes, but the best available seem to be those of the National Industrial Conference Board for the United States, of Mr. Colin Clark for Great Britain, and of the Westminster Bank for France. Taking these, one will arrive at figures which may be summarized with the per capita payments as follows: Tax total--United States, \$10,277,000,000; Great Britain, \$3,625,000,000; France, \$2,623,000,000; Tax per capita--United States, \$83.70; Great Britain, \$79.05; France, \$62.75; Tax in percent of income--United States, 14.5; Great Britain, 21.3; France, 26.8...."

Cooperative Egg Marketing "The cooperative marketing of farm products, as applied to the marketing of eggs and poultry produced in the State of Washington," says D. S. McDole, author of "Washington's Twenty-Five Million Dollar Egg Industry Solves the Marketing Problem" in Better Fruit for July, "furnishes one of the finest examples of centralized marketing control. Just now, with the apple industry representing one of our major agricultural enterprises of the State, with investments of hundreds of millions of dollars in lands, improved orchards, buildings, etc., suffering the agony of not only profitless operation, but actually wasteful, purposeless and extravagant losses, hope might well be taken from the lesson taught by the egg and poultry producers through the marketing experiences of their association, known as the Washington Cooperative Egg and Poultry Association. This organization handles between 70 and 75 percent of the commercial eggs produced in the State and during the past 15 years has had sales aggregating \$158,000,000..."

Large Lumber Demand

A report of the American Forest Products Industries and the National Lumber Manufacturers Association, printed in part in the West Coast Lumberman for July, says: "...There are just as many new and promising things on the lumber demand side of the ledger as there are on the lumber supply side....An impetus has been supplied by Congress through the \$3,300,000,000 Public Works Act and through the enlarged Reconstruction Finance Corporation loan facilities. These programs contemplate every type of light and heavy construction and will involve Federal, State, city and industrial projects. On highway improvement alone \$400,000,000 will be spent. The primary road systems in several States are in pretty good shape. This means that new construction will tend to consist more and more of secondary roads and farm to market roads. This in turn means preference for timber

The bridges./ 32-ship construction program represents new demand for hardwood products. The Tennessee Valley Improvement project means new construction lumber markets. It includes a housing project....The lumber industry now has means at its disposal it has never had before to place its products in favorable competitive position with other materials of construction. These means have been created by the American Forest Products Industries, Inc., working in cooperation with the National Committee on Wood Utilization and the U.S. Forest Products Laboratory."

The New Deal

Cswald Garrison Villard, writing on "Issues and Men" in The Nation (July 26), says: "In the three months which have elapsed since this page was discontinued because of the writer's departure for England, momentous things have happened on both sides of the ocean. Whoever is responsible, whatever the cause, the whole scene has changed marvelously for the better on this side of the Atlantic...." In closing he says: "No, we are not out of the woods and no men known what still lies before us. But the great thing is that a mental revolution has taken place with a speed which defies belief. To come back to America and hear no more of Hoover, no more of rugged individualism, no more complaints that the Government is delving too far into private business, except in the columns of a few papers like the New York Herald Tribune and the Chicago Tribune, and those comparatively mild; to find the American business man actually thinking about new methods and a square deal, about being decent to the people in his industry and his competitors; to find the taint taken off socialism to a considerable degree and the recognition of Russia at hand, for these things let us bless our stars. No one yet can tell us how far this mental jolt may not lead us, or how much we shall yet get out of it, but the great and wonderful fact remains that, whether they know it or not, their world has dropped out from under the Babbitts, our great capitalist rulers."

Refunding Mortgages

An editorial in The Prairie Farmer for July 22 says: "Refunding of farm mortgages held by closed banks in Wisconsin has been so successful that the Farm Credit Administration plans to do the same thing in Illinois, according to Henry Morgenthau, Jr. A branch office of the St. Louis Federal land bank will be set up in Springfield to work out the plan in cooperation with State banking officials. Twenty-five million dollars has been made available for taking over farm mortgages from closed and restricted banks in Illinois. It is expected that many of these mortgages will be scaled down, the borrower to be given the benefit of the saving. Depositors in these banks will benefit by having this portion of the banks' assets turned into cash. A similar plan is under way in Iowa. This is a good plan and will help the whole economic situation in several ways. There is one danger in it, however, that must be guarded against. Thousands of farmers are threatened with early foreclosures by creditors other than closed banks. If they have to wait until all the mortgages held by closed banks have been appraised, many of them will lose their farms...."

Pork Quota

Great Britain has increased import allotments to 6,944,000 pounds monthly for United States bacon and ham. Heretofore they have been reduced each month by about 2.5 percent. The pork products trade, however, saw a counteracting influence in the new German tariff of 15.7 cents a pound on lard. German total lard imports for June amounted to only 7,937,000 pounds.

Section 3 Market Quotations

July 26:--Fruit and veg.: Potatoes: N.Y.--supplies moderate incl. truck receipts; demand moderate; market firm. Del., Md. and E.S. Va. stave bbls. cobbler U.S. No.1 size ordinary quality and condition \$2.50-\$3.50; poorer \$2.00; 100 lb. sacks cobbler U.S. No.1, N.J., \$2.30-\$2.65, mostly \$2.50-\$2.60; Long Isl. \$2.35-\$2.60; mostly \$2.50-\$2.60. Chi.--supplies liberal; demand moderate; market about steady. Sacked per cwt. Mo. and Kans. combination grade cobbler \$2.60-\$2.70; few \$2.75-\$2.80; N.J. cobbler, U.S. No.1 \$3.00-\$3.15; Idaho bliss triumphs U.S. No.1 \$3.50; Md. and Va. stave bbls. cobbler, U.S. No.1 low as \$5.10; slightly decayed few sales \$4.90-\$5.00. Onions: Chi.--supplies liberal; demand slow; market slightly weaker on whites about steady on yellows Calif. 50 lb. sacks yellows U.S. No.1 med. to large size \$1.00-\$1.25; whites, U.S. No.1 \$1.75-\$2.00; mostly \$1.75-\$1.90; Ill. 50 lb. sacks yellows small to med. size 50-75; heavy to small size 35-40. Peaches: N.Y.--supplies liberal; demand good; market steady. No. Car. bushel baskets Elbertas U.S. No.1, 2 inch and larger \$1.00-\$1.37½.

Livestock at Chi.: Slaughter cattle, calves and vealers, steers 900-1300 lbs. good and choice \$5.50-\$7.25; cows good \$3.75-\$4.75; heifers 550-750 lbs. good and choice \$5.25-\$6.25; vealers good and choice \$5.75-\$6.75; feeder and stocker steers 500-1050 lbs. good and choice \$4.50-\$6.00. Hogs: 160-200 lbs. good and choice \$4.25-\$4.70; 200-250 lbs. good and choice \$4.60-\$4.70; 250-350 lbs. good and choice \$4.40-\$4.70; slaughter pigs 100-210 lbs. good and choice \$3.15-\$3.75. Slaughter sheep and lambs: lambs, good and choice 90 lbs. down \$7.00-\$8.50.

Grain: No.1. d. no. spr. wheat,* Minneap. \$1.00¼-\$1.02¼; No.2 hd. wr.* K.C. 88½-90½; Chi. 92½-94; St.Louis 92-92½; No.2 s.r. wr. Chi. 93-93½; St. Louis 94½-96; No.1 w.wh. Portland 78-79; No.2 am. dur.,* Minneap. 92-1/8--95-1/8; No.2 rye, Minneap. 75¾-76¾; No.2 mix. corn Chi. 51½ (Nom.); No.2 yellow K.C. 46½-49¾; Chi. 51¾-53; St.Louis 51-51¾; No.3 yellow Chi. 50¾-52; No.2 white oats Chi. 37¾-38¾; No.3 white, Minneap. 41¼-41¾; K.C. 34¾; Chi. 35½-37½; St. Louis 36½-37; Spec. No.2 barley, Minneap. 59-60½; Chi. 62-66; No.1 flaxseed, Minneap. \$2.10.

Average price of Middling spot cotton in the ten designated markets advanced 16 points to 10.36 cents per lb. On the corresponding day one year ago the price stood at 5.58 cents. October future contracts on the New York Cotton Exchange advanced 15 points to 10.76 cents, and on the New Orleans Cotton Exchange advanced 20 points to 10.73 cents.

Wholes. prices of fresh creamery butter at New York: 92 score 23½ cents; 91 score 23 cents; 90 score 23 cents. Wholes. prices of No.1 fresh Am. cheese at New York: single daisies 15¼ to 15¾ cents; young Americas 15¼ to 15¾ cents. Wholes. prices of fresh eggs, mix. colors, at New York (Urner Barry Co. quot.): specials 18 to 21 cents; standards 16 to 17½ cents; firsts 15 to 15¼ cents.
(Prepared by B.A.E.)

*Prices basis ordinary protein.

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Vol. I, No. 23

Section 1

July 28, 1933

WHEAT After having agreed in principle upon the necessity for
CONFERENCE restriction of acreage, the Big Four wheat negotiators at London adjourned their deliberations until August 21. A communique announced that the four exporting countries--Canada, Argentina, the United States, and Australia--have reached an understanding in principle as to how they will cooperate in the proposed wheat scheme, and have also reached an understanding with four Danubian producing countries as to their part in the plan. "While no agreement has yet been reached between exporting and importing countries," the communique said, "there appears to be reasonable prospects of the difficulties at present existing being adjusted if further consultation takes place...."

EMPIRE The British Empire, says a United Press report from London,
FINANCE yesterday announced a general agreement on a "sound" financial policy designed to facilitate stabilization of currency within the commonwealth and indicating a single monetary policy for the United Kingdom and all the dominions except the Irish Free State. The 12-page statement on economic and financial policy was a defeat for Canada's campaign for a policy similar to that inaugurated by President Roosevelt. It provided: (1) Ultimate return to a "satisfactory international gold standard;" (2) Possible participation by the United States and other nations in a wider agreement to stabilize monetary exchanges; (3) No favoritism toward either the dollar or the franc; (4) No commitments on future "management" of the pound sterling; (5) Furtherance of every effort to raise wholesale prices. Authoritatively, but unofficially, it was said that the policy was framed so that it might be widened to include other nations. It was believed that the British hoped that the United States and other nations would enter into the currency understanding.

MORE FUNDS The Cabinet advisory board yesterday allotted \$6,000,000
TO FIGHT PESTS to the War Department and \$4,850,620 to the Department of Agriculture, bringing allocations under the \$3,300,000,000 public works fund to almost three-quarters of a billion dollars. The Department of Agriculture will expend its fund in combating plant pests throughout the country, \$2,020,620 on the gypsy moth, \$2,000,000 on white pine blister rust, \$750,000 on black stem rust of wheat, oats, barley and rye, and \$80,000 on the Dutch elm disease. (Press.)

MILK Peace between striking milk producers and dealers came
PEACE yesterday after a stormy meeting called by Governor Pinchot to halt open conflict and milk dumpings in the farmers' fight for increased prices, says a Harrisburg report. The agreement specifies that State police will preserve order in the strike area around Harrisburg, the Pennsylvania Department of Agriculture will study dealers' costs, and a deputy Secretary of Agriculture will work with a committee of three dealers and three farmers in an effort to set milk prices. (A.P.)

Section 2

Fluctuations
in Grain

A Wall Street Journal editorial on July 27 says: "....The Agricultural Adjustment Administration has thus far manifested a desire to give the grain trade an opportunity to govern itself and, so far as possible, prevent the recurrence of another such debacle as occurred last week. But in any government of the exchanges, whether by their own rules or under a code, there is one fact that cannot be overlooked if serious fluctuations are to be avoided. That fact is that generally a price collapse is the result of an upward movement with little to oppose it. In the past the Government has opposed short selling, but never has a word been said against long buying. The result of this is a one-sided market which, under the spur of speculative excitement, mounts ever higher until it becomes top-heavy and falls. Short selling is a safety brake and in a time like last week becomes a shock absorber to limit the losses. It is a fair inference that the pressure that the Government has exerted against short selling in the past few years had no small part in the building up of a price structure in the grain market that resulted in last week's crash. If we are to have healthy grain markets, neither codes nor regulations should seek to restrain the very forces that prevent prices from making mushroom growth that ends in collapse."

Windstorm
Losses

Windstorm losses for the 5-year period between 1925 and 1929 have been compiled by the London Assurance Company. The figures include all types of windstorms and are based on reports of the chief of the Weather Bureau. Although they show property losses during the period of nearly \$265,000,000 and 4,400 lives lost, it is worthy of note that the figures are extremely conservative since many windstorms occur on which losses are not reported. (Journal of American Insurance, July.)

Wild Life
Conservation

An editorial in The Christian Science Monitor (July 20) says: "....Dr. William T. Hornaday, director of the Permanent Wild Life Protection Fund, has issued a call to friends of wild life to voice to Secretary of Agriculture Wallace their approval of two necessary reforms to retard bird destruction. Dr. Hornaday is striving for elimination of practices which give the 'sportsmen' unfair advantage over the birds. The two reforms sought by Dr. Hornaday are total stoppage of baiting game to entice it up to the guns, and total stoppage of the use of live decoys to lure unfairly geese and ducks down to the very muzzles of the hidden batteries of guns--'so close that it is impossible to miss.' In defense of the reforms, which he urges through Federal action, Dr. Hornaday says: 'Of course, it is probable that the stoppage of those two too-deadly practices, whenever carried out, will give rise to protests from the gunners whose deadly methods are stopped.... Of course, some of the "shooting stands" of Massachusetts might go out of business. Of course, some of the goose-selling "clubs" of Illinois and California might be reduced. Every reform measure necessarily reforms the objectionable practice it seeks to abate.'"

Grasshopper
Plague

The worst grasshopper plague in 17 years is being experienced by Imperial Valley, producer of much of the Nation's winter vegetables. Desperate in their efforts to destroy the pest, farmers plan to import pheasants in the hope that the birds will eat the hoppers before the second crop sprouts wings, the Associated Press reports

from El Centro, Calif. Grapefruit have been devoured by the thousands. In token of the hoppers' appetite, A. B. Harrigan, horticultural commissioner, said the insects eat their own kind. "This is especially true, he added, when poison hits some in the first stages and they get sick. Other hoppers pounce upon them and finish them, leaving only the logs."

Prince of Wales to Close Farm The Daily Telegraph says the Prince of Wales has decided to give up his 120-acre farm at Lenton, Nottinghamshire, and his pedigreed stock will be sold in the autumn, a London report to the New York Times (July 23) says. Public engagements are making increasing demands on the Prince, and he very reluctantly feels obliged to limit his interests. The Prince's decision will be much regretted by Nottinghamshire farmers for the royal experiments in improving dairy cattle have been widely beneficial. Progeny of the Lenton shorthorn cattle may be found in herds as far distant as America, Canada and Argentina. Despite rumors that the Prince might dispose of his Canadian ranch, it is understood he has no such intention at present. He will continue also to conduct breeding in the Duchy of Cornwall. It is recalled that about 18 months ago the King disposed of most of his Herfords on the Flemish Farm at Windsor because of the uneconomic state of the farming industry.

Production and Employment In June industrial activity increased rapidly and in the first half of July there was some further advance, according to a statement from the Federal Reserve Board. Factory employment and payrolls showed a considerable increase. Wholesale commodity prices rose rapidly until the third week of July when prices of leading raw materials showed a sharp decline. Volume of industrial production, as measured by the board's seasonally adjusted index, advanced from 77 percent of the 1923-1925 average in May to 89 percent in June, as compared with 60 percent in March. Activity continued to increase in the steel industry during June and, according to trade reports, during the first two weeks of July; in the third week of the month it showed little change. Demand for steel from the railroads and the construction industry continued at a low level. Output of automobiles, which usually declines at this season, increased in June and showed little change in July. Consumption of cotton by domestic mills was larger in June than in any previous month, and continued at a high rate during the first half of July. At woolen mills and shoe factories activity increased further in June to unusually high levels. Working forces at factories increased substantially between May and June and the board's seasonally adjusted index of factory employment advanced from 61 percent of the 1923-1925 average to 65 percent. Factory payrolls also increased by a considerable amount, to 46 percent of the 1923-1925 average.

Liquid Products from Wood "The Swedish Government has requested two chemists to report on a method of extracting benzine and other combustible products from wood by means of chemical decomposition," says Chemical Markets for July. It is understood that the decomposition of the wood is made under a pressure of 100 atmospheres and at a temperature of 585° F. It is claimed that the wood yields about 40 percent of its weight in combustible liquid products. The practical economic value of the discovery is to be tested at an experimental factory."

Section 3 Market Quotations

July 27.—Fruit and veg.: Potatoes, N.Y., supplies moderate incl. truck receipts; demand moderate; market firm. N.J. 100 lb. sacks cobbler U.S. No.1 \$2.40-\$2.50; few \$2.15; Long Isl. 100 lb. sacks cobbler U.S. No.1 \$2.40-\$2.65; few higher, poorer \$2.15-\$2.25. Chi., supplies liberal; demand and trading rather slow; market dull. Track sales carlots outweigh sacked per cwt. Kans. and Mo. combination grade cobbler \$2.60-\$2.70; Idaho Bliss Triumphs U.S. No.1 car \$3.50; N.J. cobbler U.S. No.1 \$3.00-\$3.05; Md. and Va. stave bbls. cobbler U.S. No.1 few sales \$5.05-\$5.10. Onions: Chi., supplies liberal; demand slow; market dull. Calif. 50 lb. sacks yellows U.S. No.1 med. to large size mostly around \$1.00; whites U.S. No.1 \$1.75-\$1.80; Ill. 50 lb. sacks yellows fair quality small to med. size 50-75; few best 85 heavy to small size 40; Ind. 50 lb. sacks whites U.S. No.1 med. size few \$1.50. Peaches: N.Y., supplies liberal; demand good; market firm. Sixes Ga. Elbertas U.S. No.1 med. to large size \$1.25-\$1.50; few \$1.62½-\$1.75; small size 93-\$1.25; poorer and plains med. to large size \$1.00-\$1.25; small size 75; No. Car. bushel baskets Elbertas U.S. No.1 2½ inch. min. \$1.25-\$1.75; 2 inch min. and 2¼ inch min. \$1.00-\$1.50; smaller size low as 75.

Livestock at Chi.: Slaughter cattle, calves and vealers, steers 900-1300 lbs. good and choice \$5.50-\$7.40; cows good \$3.75-\$4.75; heifers 550-750 lbs. good and choice \$5.25-\$6.25; vealers good and choice \$5.50-\$6.50; feeder and stocker steers 500-1050 lbs. good and choice \$4.50-\$5.75. Hogs: 160-200 lbs. good and choice \$4.35-\$4.70; 200-250 lbs. good and choice \$4.60-\$4.70; 250-350 lbs. good and choice \$4.50-\$4.70; slaughter pigs 100-130 lbs. good and choice \$3.25-\$3.85. Slaughter sheep and lambs: lambs, good and choice 90 lbs. down \$7.00-\$8.35.

Grain: No.1 d. no. spr. wheat,* Minneap. \$1.08-1/8-\$1.10-1/8; No.2 hd. wr.* K.C. 97-98½; Chi. \$1.00½-\$1.01½; St.L. \$1.00; No.2 s.r. wr. Chi. \$1.00-\$1.00¾; St. L. \$1.02-\$1.02½; No.1 w. wh. Portland 85-87; No.2 am. dur.* Minneap. \$1.01-1/8-\$1.04-1/8; No.2 rye, Minneap. 83¾-84¾; No.2 mix. corn, Chi. 55½-56½; No.2 yellow K.C. 51½-53-3/8; Chi. 56-57½; St.L. 56; No.3 yellow, Chi. 54½-56; No.2 white oats, Chi. 41¾-42½; No.2 white Minneap. 42½-43½; K.C. 37-40; Chi. 40-41½; St.L. 41; Spec. No. 2 barley Minneap. 68-70; Chi. 66-70; No.1 flaxseed Minneap. \$2.12½-\$2.14½.

Average price of Middling spot cotton in the ten designated markets advanced 27 points to 10.63 cents per lb. On the corresponding day one year ago the price stood at 5.58 cents. October future contracts on the New York Cotton Exchange advanced 26 points to 11.02 cents, and on the New Orleans Cotton Exchange advanced 23 points to 10.96 cents.

Wholes. prices of fresh creamery butter at New York: 92 score 23 cents; 91 score 22¾ cents; 90 score 22¾ cents. Wholes. prices of No.1 fresh Am. cheese at New York: Single Daisies 15 to 15¾ cents; Young Americas 15¼ to 15¾ cents. Wholes. prices of fresh eggs mixed colors at New York (Urner Barry Co. quot.): Specials 17 to 21 cents; Standards 16 to 16½ cents; Firsts 14½ to 15 cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. I, No. 24

Section I

July 29, 1933

MILNOR ON PRICES

The upturn in grain prices in the last 90 days has brought definite and immediate relief for the farmers, according to George S. Milnor, general manager of the Farmers' National Grain Corporation, one of the nation's largest cooperatives, say press reports from Chicago. "It has meant the sudden transition of grain farmers' business from a basis of ruinous losses to one of moderate profits," he said, "and has changed the farmer's attitude from one of despair to one of buoyancy and hopefulness." Two classes of farmers, Mr. Milnor explains, are reaping full benefit of the higher prices--those who held their old crop of grain and those now delivering small grain from the present harvest. "For the first time in three years," he says, "farmers' grain delivered at the elevator is selling for enough actual cash to represent the cost of production and a small profit besides."

NEW YORK MILK BOARD

With a State-wide milk strike scheduled for Tuesday, Capt. Emil Greenberg, representing the Community Councils of New York City, yesterday asked Governor Lehman to remove the Milk Board and leave matters now under its jurisdiction to the special session of the legislature, the New York Times reports from Albany. Previously Kenneth F. Fee, board member, showed the Governor "complete reports from every section of the State indicating that there is no widespread sentiment among milk farmers in favor of a strike." Leaders in the strike move, however, are scheduled to meet in Utica to lay final plans. Albert Woodhead of Rochester says that 40,000 farmers are ready to keep their milk from the markets August 1.

TO STUDY TULAREMIA

A search for sources of tularemia, the rabbit fever which attacks man, will be made on the shores of Hudson Bay by Dr. Robert G. Green, bacteriologist of the University of Minnesota. Accompanied by Mrs. Green, who is also a bacteriologist, and by W. J. Breckenbridge, he will leave here soon and be joined by Dr. J. A. Allen, pathologist for the Province of Manitoba. In addition to the study of tularemia, to which he himself fell victim two years ago, Dr. Green wishes to find out why every ten years large numbers of small animals fall a prey to plagues. His investigations already have led to the discovery of two rare diseases. One is the pseudo-tuberculosis found in muskrats and beavers, which has been known to medical men in Europe. The other is said to be an entirely new disease which he came upon recently and which as yet has not been formally classified--a filterable virus that has stricken hawks and owls. "It is expected that within two or three years we will have a large die-off of our small animals and birds," Dr. Green said. "These die-offs are continental in scope and affect rabbits and grouse. They run in 10-year cycles. The last appeared in 1925, and we expect it to show up again within the next two years. Another point of inquiry will be the spread of disease in the arctic by the tick," he said. "We know that diseases of wild animals we have studied are largely tick-borne." (Minneapolis dispatch to New York Times, July 29.)

Section 2

Annalist
Index

With the sharpest decline for a single week in its history, the Annalist Weekly Index of Wholesale Commodity Prices dropped 4.6 points to 102.4 on Tuesday from 107.0 (revised) the Tuesday previous. Sharp breaks in the grains and flour caused three-quarters of the week's loss. The monthly average for July, dominated by the gains of preceding weeks, advanced further to 103.4, the highest level since April, 1931. The weekly index on a gold basis showed little change for the week, the losses in the commodity prices being practically offset by the recovery of the dollar to 71.5 cents from 68.6 a week ago and 71.3 on Tuesday, July 11; the index on a gold basis declined in consequence only to 73.2 from 73.4 (revised) last week. (New York Times.)

Farm Relief
Comment

The Nation (July 26) says editorially: "The administration's farm-relief program is getting under way. On August 1 a Federal tax of 4.2 cents a pound will be put on the processing of cotton. The proceeds, expected to reach about \$210,000,000, will be turned over to those cotton growers who have been obliging enough to destroy about a fourth of their crop. Thus we are asking consumers to pay a sales tax of approximately 35 percent on a necessary commodity in return for reduced acreage, though we are yet to learn whether or not the remaining acreage will be more intensively cultivated. This faith that prosperity can be achieved through destruction rests on the belief that what is troubling not merely cotton but other leading agricultural commodities is an excess of supply rather than any disorganization and falling away of normal demand. Normally we depend on the outside world to buy more than one-half of our cotton crop, but under the policy of "intra-nationalism" we are not particularly concerned about losing this market. The experiment begins under the most favorable circumstances. Since March, cotton has already approximately doubled in price even without any processing tax. It will be interesting to watch both the immediate and the longer effects of the plan. When the British adopted the Stevenson rubber restriction scheme, it seemed to be working at first in the interest of the producers. Rubber rose violently in price. But the violent rise encouraged the Dutch, who were not included in the scheme, to increase their output. The result was that the British share of the world market was left on a permanently lower level. 'It seems incredible, in retrospect,' writes Sir Arthur Salter, commenting on the Stevenson plan, 'that any government could have employed official action to enforce a restriction scheme of which the ultimate effect was bound to be merely to profit the Dutch competitor.' Let us not forget that our Southern States are not the only territory in the world where cotton can be profitably raised."

Department of
Agriculture

David J. Price, of the Bureau of Chemistry and Soils, writes on "Reducing Dust Explosion Losses" in The Northwestern Miller for July 26. A foreword says: "The Chemical Engineering Division of the Bureau of Chemistry and Soils...has record of 573 dust explosions in plants handling or milling products principally of agricultural origin. In 189 of these explosions, 440 persons were killed and 891 were injured, making a total of 1,331 persons involved. In 461 cases the property damage amounted to \$46,779,910. The largest number of dust explosions has occurred in grain elevators and in connection with grain handling operations. There have been 101 explosions in grain elevators. In 30 of these explosions 74 persons were killed

and 160 were injured. In 91 cases the total property damage reported was \$15,879,150. There have been 81 dust explosions in flour mills. In 22 of the dust explosions in flour mills, 27 persons were killed and 40 were injured. In 55 of these cases the property damage amounted to \$4,387,900. In feed and cereal mills there have been 75 dust explosions. In 30 of these explosions 53 persons have been killed and 183 injured. In 67 cases the property damage was \$5,612,050. In starch and corn products plants 32 dust explosions have occurred. In 16 cases 128 people were killed and 123 were injured. In 27 cases the property damage was \$5,095,850."

Iodine in Eggs At egg candling conferences held this summer at Des Moines, Chicago and New York the Iodine Educational Bureau displayed eggs from hens which had been fed an adequate amount of iodine, careful measurement of which, and comparison with eggs from hens whose diets were deficient (70 eggs each) showed a marked increase in the percent of thick white for the iodine eggs. A daily intake of .075 grains of potassium iodide is said to produce the differences noted in the physical aspects of the eggs. This is important in the fresh water lake area of North Central States, some portions of which are known as the goiter belt, owing to iodine deficiencies in the soil of that region. (U.S. Egg and Poultry Magazine, June.)

Quebec Bars The Atlanta Constitution tells that the Province of Quebec, Roadside Canada, in order to protect its scenic beauty, has enacted a Billboards anti-billboard law, which will be effective on all of the 15,- 650 miles of improved highways in the province. The Constitution goes on to say that many American States and municipalities have adopted restrictive laws, forbidding the erection of unsightly signs at points where they would mar natural beauty, but Quebec has gone a step farther. In that section no billboards will be allowed; those erected must come down. The minister in charge of highways in Quebec, decrying the "despoiling of our great heritage of one of the most beautiful scenic sections of the world," declared that little pleasure could be had by the tourist who was forced to drive through a veritable maze and forest of unsightly signs, exhorting him to do this and that, and begging him to buy and use all kinds of things, when his only desire was to seek the beauty and peace of the scenery of the country. (Florida Times-Union, July 27.)

Strawberry "That strawberry plants will lend themselves to the same Improvement general methods of improvement through eliminating virus diseases as has long been successfully used with potatoes is the definite determination of Dr. S.M. Zeller, plant pathologist at the Oregon Experiment Station," says Better Fruit (July). "Pathologists at the station discovered some years ago that yields of strawberries are being seriously reduced in most Oregon fields through the presence of the strawberry crinkle disease, a virus disorder similar to mosaic that attacks potatoes. Whether any stock free from this disease could be developed appeared doubtful for a while, however....This latest work of Dr. Zeller's shows conclusively, they say, that the same methods of selection, maintenance of a personal 'seed plot' by growers of planting stock, and careful roguing out of diseased plants will bring results just as it has with potatoes. Work at the experiment station has also proved that the disease is carried from main plant to runners and from plant to plant by insects, as it is with potatoes, and that it is not transmitted by contact."

Plant Importations "The British Ministry of Agriculture has recently issued Into England an order making it compulsory for all shipments of living plants into England and Scotland to be accompanied by a certificate showing such stock has been examined by authoritative inspectors and found free of injurious insects or diseases," says the Florists Exchange (July 22). "If not so certificated shipments will be held up by the customs authorities and duly examined; if clean the goods will be forwarded to consignee and a fee charged; if infested in any way, the stock will be destroyed or returned to sender. This order was in force July 15. Hitherto, the ordinary State inspection was sufficient from any section of the United States, but this new order presumably will entail a special inspection certificate for every and all shipments of plants sent to the British Isles. Potatoes are still prohibited from the United States and Canada."

Plans for "Fishermen are doing things to shorten the time between Better Fishing bites," says an editorial in Hunter-Trader-Trapper for July, "and shortly one may see the dignified doctor, the grave lawyer, the merchant, the farmer and others working side by side in the lakes and streams doing apparently mysterious things to make fishing better. They have learned that fish, like all other creatures, must have the right environment to increase their numbers and grow big. Many have learned also that the mere dumping of millions of 'fry', tiny minnows, and small fingerlings, baby fish less than the length of one's finger, into a stream or lake of unsuitable environment is merely providing a banquet for the few large fish, and other predatory creatures. Small fish must have cover in which to hide from their enemies such as the kingfisher, the osprey, commonly known as fish hawk, raccoons and other predators of the ground and air, as well as from the larger fish. So local fishermen, throughout the United States, will be planting aquatic vegetation such as sagtaria, pond lilies, particularly 'bonnets', in the bass and perch waters. These also serve for fish for they attract insects, flies, worms and other living fish foods in addition to serving as 'salads' for the fishes. 'Trout stream improvement requires three major features-- building of dams, retards, and current deflectors to provide protection for the fish in periods of low water and to increase areas for "forage," according to an expert, Oliver M. Deibler, fish commissioner of Pennsylvania. Natural growth of foliage at the water's edge and along the shores is to be increased in order to keep down the high temperatures during hot spells."

The ABC of It "Feed for cattle is going up but the farmer will get more for his meat and his hides," says an editorial in Hide and Leather for June 24. "The packer and the tanner will pay the increase. The shoe manufacturer will pay a higher price for his leather. The fabrication of shoes will cost more and the wholesaler and retailer will take the advance. So far so good. The test comes when the man in the street and his wife walk in a shoe store. If he is at work, they will buy. This is the ABC of the National Recovery Act. It all comes down to the 'man in the street'. The favorable view is that thousands will be occupied on public construction, other thousands on the varied materials entering therein. Like begets like. The impetus is expected to go into all industries, and shoes will be worn out and replaced....The hope of the framers of the act is to turn the vicious business cycle into a healthy one. A sizable arc already has been built."

DAILY DIGEST

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Vol. I, No. 25

Section 1

July 31, 1933

CHALLENGE

MILK LICENSES Norman Dietz, president of the Independent Milk Producers Association of Northern Illinois, last night, says an Associated

Press report from Chicago, declared the association does not intend to comply with the new code for the Chicago milk shed. "We will continue to sell milk at cut prices," Dietz said. "We do not intend to comply with the code and we invite prosecution. As we see the code, it is an unconstitutional abuse of Government authority." The code for the Chicago milk area goes into effect Tuesday. It states that selling milk below 10 cents a quart in the city is an unfair trade practice. Dietz said that a petition for an injunction restraining enforcement would be filed in Federal court a few minutes after the code becomes operative.

WHEAT

CONFERENCE

Negotiations for a wheat restriction scheme took a turn for the better over the week-end, the Associated Press reports from London, and prospects were brightened for an eventual agreement adapting production of the world's principle staple to demand. If the four big nations had maintained the solidarity of the previous weeks at their final meeting last Thursday, it was understood in informed circles, that an agreement virtually satisfactory to all, the exporters and the producers, might have been reached. There was just a suggestion of a rift, however. Since there have been informal conversations which were understood to have consolidated the big four more strongly than ever.

PROTECT MILK PRODUCERS

Governor Lehman, says an Albany report to the New York Times, made it clear last night that all the resources of the State would be employed to protect milk producers cooperating with the Milk Control Board in the event of a threatened opposition strike. In a telegram sent to the director of the Dairymen's League Cooperative Association, made public last night, the Governor said that the State of New York would protect all law-abiding citizens engaged in legitimate endeavor. The strike of milk producers objecting to price rulings of the Milk Control Board has been called for Tuesday, with Albert Woodhead of Rochester leading the movement. He has avowed that about 55,000 farmers will join in the strike, while officials of the Department of Agriculture predicted as late as Saturday that the strike would "fizzle out".

HULL PLANS TRADE PACTS

Returning from the World Monetary and Economic Conference, Cordell Hull, Secretary of State, plans negotiations for bilateral trade agreements as the next step in promoting international economic cooperation, says a wireless to the Baltimore Sun. Thereafter, he foresees regional pacts and agreements on policy among a few major powers, before the full Economic Conference reassembles. Although he declared no understanding as yet exists for calling a meeting at Washington in the autumn of the leading commercial powers, Mr. Hull indicated that diplomatic channels would be used to explore fields for the earliest possible group action. He indicated that the bureau of the Economic Conference would approve local or regional conferences fostering world commerce.

Section 2

Winter Production of Butter Summarizing an article on "Maintaining the Vitamin A value of Butter Through Winter Feeding Conditions" in the Journal of Dairy Science for July, the authors, J. H. Hilton, S. M. Hauge and J. W. Wilbur, of the Indiana Experiment Station, say: "Experiments have been conducted to determine the relative efficiency of various feeds in maintaining the high vitamin A value of summer produced butters. Using samples of pasture produced butter of high vitamin A value as checks, it was found that under winter feeding conditions, timothy hay produced butter of low vitamin A value, while good quality alfalfa hay and soybean hay were very effective in either maintaining the high vitamin A level of butter or in restoring it to normal summer values. Thus it is possible to maintain a high vitamin A value of butter by practical feeding methods. From the data presented in these experiments, it is evident that the vitamin A value of butter responds very rapidly to changes in the vitamin A value of the rations fed to the cows."

On the Agricultural Front Current History for July prints two articles describing, from different points of view, conditions among American farmers. Lement Harris, author of the first, "The Spirit of Revolt," says: "How can farmers organize? Spread over the country, from coast to coast, living in separate farmsteads, every factor, every instinct, would seem to keep them weak and isolated. Always, heretofore, each farmer has seemed to be thinking primarily about his own holding, which demands his close attention every day in the year. But now, under the pressure of acute distress, farmers are breaking all the rules. Instead of quietly going about their chores and raising food they are gathering in militant groups, ready to throw down legal barriers if the just rights of a neighbor seem to demand it. Signs indicate that they are beginning to prefer organization to farming. Perhaps the farmer as he follows his team up and down the long dusty rows, gaining a 14-inch furrow each round, is thinking of the American paradox of hungry people and 'surplus' food. Today if you want to make a farmer angry you have only to talk to him about surplus food or surplus farmers. He looks with disgust at the business leadership which can find no way of feeding the unemployed with this surplus. That is why farm organizations are arising all over the country, calling conferences to unite wide areas on a common basis and laying plans for action....." The second author, Charles M. Harger, writing on "The Dawn of a New Hope," says: "...The farmer, despite his reading, the nightly outpourings of his radio, conversations with the local banker and occasional addresses by itinerant lecturers, is not exactly clear as to what much of the new farm nomenclature means. In relation to himself, the utterances of politicians regarding debenture plans, allotment plans, taxes on processing, the gold standard, currency inflation, and similar topics have no very definite meaning. That is to say, the farmer considers economics from his personal point of view and his own situation. Thinking in terms of national movements is not his forte; above all, the farmer of mature years is naturally an individualist. When informed that some Government official is to tell him how many acres of corn he may plant he begins to stiffen and to declare that he will run his farm as he sees fit. This was manifest when members of the Farm Board toured the

wheat belt in the early days of that unfortunate experiment and told the grain raisers that acreage should be reduced or prices would fall. Not alone the producers but governors and other statesmen replied that there was a God-given right to a man to plant as he would--and the acreage was increased and there was an added surplus of grain to depress the markets. That lesson has to a degree soaked into the farmer's mind. He is more willing to listen to statistics...."

Business. The normal midsummer recession is but faintly discernible
Trend Holds in general trade activity this season, as reports from all sections of the country are uniform in the lack of evidence of any reversal of the business trend which has been progressively upward for nearly four months, according to the weekly business review of Dun & Bradstreet, Inc., issued in New York. The strength of the buying movement has proved insensitive to the repercussions of falling commodity and security values, the survey states. (Press.)

Economic Recovery "Providing striking contrast with the program evolved for in Australia revival within the United States, the Australian Commonwealth has demonstrated, to the present time at least, the success which may accompany a sincere reversion to the practices of orthodox economic principles," says The Index (July-August). "The Commonwealth's position, both domestic and abroad, has been substantially improved....It appears altogether probable that the year 1932 will be considered as marking a turning point in the economic and financial history of Australia....Australia, in 1931, adopted what has been designated as the Premier's Plan. This embraced a reduction of 20 percent in all adjustable expenditures, conversion of internal debts on the basis of 22 1/2 percent reduction in interest, increased taxation to yield additional revenue to both Commonwealth and States, reduction of bank rates of interest on deposits and advances, and private mortgage relief. The program of taxation which was adopted involved sacrifices by all members of the community, since ordinary direct taxation had already nearly reached the limit in some of the States. It is worth noting that the Australian plan, while containing a few inflationary measures, was mainly deflationary in effect, whereas efforts to combat the depression in most other countries, have embraced inflationary features....Execution of the program was followed by a remarkable increase of business confidence and activity in Australia. A Federal deficit amounting to about 10,000,000 pounds for the fiscal year 1930-31 was replaced by a surplus of 1,314,000 pounds in 1931-32. The Federal Government was able as a result to reduce the rate of taxation for the fiscal year 1932-33, which, nevertheless, closed with a surplus of over 3,500,000 pounds....Australia, today, has substantial grounds for hope that business conditions in the near future will reach the level enjoyed during the years preceding the depression...."

Surplus "It may be possible to make a deal with Russia to take a
Hog Produces considerable amount of our surplus pork and lard," says an editorial in the Prairie Farmer for July 22. "Outside of that there is little encouragement for the man who looks to foreign demand to solve our surplus problem. We have never had a little likelihood of developing such a trade. While we should make every possible effort in this direction, we will be foolish if we depend on this slow method to maintain prices."

Section 3 Market Quotations

July 28.—Fruit and Veg.: Potatoes: N.Y.—supplies moderate incl. truck receipts; demand moderate; market firm. N.J.—100 lb. sacks cobbler U.S. No.1 \$2.40-\$2.65; mostly \$2.50-\$2.60; Long Isl. 100 lb. sacks cobbler U.S. No.1 \$2.25-\$2.60; few \$2.65; poorer \$2.15-\$2.35. Chi.—supplies moderate; trading slow; market dull; track sales carlots outweigh sacked per cwt.; Kans. and Mo. combination grade cobbler \$2.60-\$2.70; N.J. cobbler U.S. No.1 mostly around \$3.00; Md. and Va. stave bbls. cobbler U.S. No.1 few sales \$5.00. Onions: Chi.—supplies liberal; demand slow; market about steady. Calif. 50 lb. sacks yellows U.S. No.1 med. to large size 90-\$1.10; mostly around \$1.00; whites U.S. No.1 \$1.75-\$1.85; Iowa 50 lb. sacks yellows U.S. No.1 small to med. size 70-90; mostly 75-80; Ill. 50 lb. sacks yellows fair quality small to med. size 50-75, few slightly higher; Ind. 50 lb. sacks whites U.S. No.1 med. size, few sales \$1.50-\$1.80. Peaches: N.Y.—supplies liberal; demand good; market slightly stronger. Ga. Sixes Elbertas U.S. No.1 med. to large size \$1.12½-\$1.75; mostly \$1.37½-\$1.62½; small size \$1.00-\$1.25; bushel basket Elbertas U.S. No.1 2 inch min. and larger \$1.25-\$1.62½; few \$1.75-\$2.00; bushel baskets Hales U.S. No.1 overripe poor condition 2½ inch min. and larger \$1.50-\$2.25; N.C. bushel baskets Elbertas U.S. No.1 2¼ inch min. and larger \$1.25-\$1.75; 2 inch min. \$1.12½-\$1.37½ bushel baskets Belles U.S. No.1 2 inch min. and larger \$1.37½-\$1.50; Hales U.S. 1 2½ inch. min. \$2.00-\$2.50; 2¼ inch min. \$1.75.

Livestock at Chi.: Slaughter cattle calves and vealers: steers 900-1300 lbs. good and choice \$5.50-\$7.40; cows good \$3.75-\$4.75; heifers 550-750 lbs. good and choice \$5.00-\$6.25; vealers good and choice \$5.50-\$6.50; feeder and stocker steers 500-1050 lbs. good and choice \$4.50-\$5.75. Hogs: 160-200 lbs. good and choice \$4.25-\$4.70; 200-250 lbs. good and choice \$4.60-\$4.70; 250-350 lbs. good and choice \$4.35-\$4.70; slaughter pigs 100-130 lbs. good and choice \$3.25-\$3.75. Slaughter sheep and lambs: lambs good and choice 90 lbs. down \$6.75-\$8.35.

Grain: No.1 d. no. spr. wheat,* Minneap. \$1.03-1/8--\$1.05-1/8; No.2 hd. wr.,* K.C. 95¼-96; Chi. \$1.01¼-\$1.01½; St. L. 98; No.2 s.r. wr. St.L. \$1.01-\$1.01½; No.1. w.wh. Portland 81-82; No.2 am. dur.,* Minneap. 96-1/8--99-1/8; No.2 rye Minneap. 78¼-79¼; No.2 yellow K.C. 49½-52; St.L. 54¼; No.3 yellow Chi. 54¼-55½; No.3 white Minneap. 38¼-39¼; K.C. 34-37; Chi. 39-41; St.L. 40½; Spec. No.2 barley Minneap. 63-66; No.1 flaxseed Minneap. \$2.02½-\$2.04½.

Average price of Middling spot cotton in the ten designated markets declined 41 points to 10.22 cents per lb. On the corresponding day one year ago the price stood at 5.64 cents. October future contracts on the New York Cotton Exchange declined 42 points to 10.60 cents, and on the New Orleans Cotton Exchange declined 39 points to 10.57 cents.

Wholesale prices of fresh creamery butter at New York: 92 score 23 cents; 91 score 22½ cents; 90 score 22½ cents. Wholesale prices of No. 1 fresh Am. cheese at New York: Single Daisies 15 to 15¾ cents; Young Americas 15¼ to 15¾ cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Co. quot.): Specials 18 to 21 cents; Standards 16 to 17½ cents; 14¼ to 14¾ cents. (Prepared by B.A.E.)
Firsts

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. L, No. 26

Section 1

August 1, 1933

READY TO
TEST
LICENSING

Attorney General Cummings, the New York Times reports, is watching developments in the Chicago milk situation with a view to meeting the constitutional challenge as quickly as possible. It was to enable the Attorney General and his staff to study the Chicago agreement from all angles that announcement of its approval was delayed until last Saturday. It was the first of the agricultural "codes" to become effective and adjustment officials said that a challenge of it on constitutional grounds had been anticipated. Notice of the impending court action on the licensing authority found the legal strategy for meeting it well prepared. By clearly defining the powers of the administration's representatives in Chicago, it has been arranged that any attack must be made in the courts of the District of Columbia. The adjustment administrators attach great weight to the scene of legal action. By holding it in Washington, avoidance of local influences is expected.

NEW YORK
MILK STRIKE

Independent New York dairymen, estimated to number 50,000, were pledged and ready to begin today to withhold their product from the market, says an Associated Press report from Rochester. Albert Woodhead, president of the Western New York Milk Producers Association and the Empire Milk Producers Protective Association, has declared that the strike will be "passive" and consist solely in withholding milk from the market. Traders have said that there would be no repetition of the disorders in the previous strike. Governor Lehman announced that State protection would be supplied to all citizens engaged in legitimate business. Officials of the Dairymen's League have announced they would take care of their customers as usual and there was no danger of a shortage. Independent leaders took an opposite view. They said drought conditions in Western New York already had created a shortage.

RECOVERY
ACTIVITIES

Summarizing some of the more important developments of yesterday in recovery activities, the Washington Post reports that "codes were hastened toward completion and investors throughout the country oversubscribed the \$850,000,000 recovery securities issue offered by the Treasury. The powerful steel industry, responding to official suggestion, wiped out of its code the criticized company union provision. This had been expected to prove a bitterly fought section, which would tend to delay completion of the entire code. Gen. Hugh S. Johnson, national recovery administrator, ordered into effect immediately the code shortening hours in the retailing trade, but allowed dealers in foodstuffs a 48-hour week instead of the 40 hours applied to other retailers. Work was completed on the code for the wool industry and that will be submitted promptly for approval by President Roosevelt."

Section 2

Cotton Paul Y. Anderson, in his comments on Washington affairs,
Reduction in The Nation for August 2, says: "Secretary Wallace's announcement that cotton planters had signed contracts to reduce production by 3,500,000 bales was a distinct surprise to those who had not appreciated the magnitude of the campaign waged by the Department of Agriculture--and who, perhaps, did not realize the extremes of desperation to which the cotton farmers had been driven. Reduced acreage, coupled with higher production costs in the cotton textile mills, is bound to be reflected in increased prices of finished products. But there are genuine reasons for believing that they have been too low--and if the general recovery program succeeds, we shall be better able to pay them. Limiting production may seem a strange way of increasing wealth, but the fact remains that no other immediate and practical method has been advanced for improving the condition of one of the most distressed classes of Americans. So long as that huge surplus hung over the market, the planter was compelled to take what he could get for his crop. It may be argued that a general leveling of tariffs and stabilization of currencies would provide a market for our export cotton, but recent events at London would seem to demonstrate that that is not a neat little chore to be completed by ten o'clock tomorrow, and even a cotton planter can wait only so long to eat."

Recording Bird "It took modern engineering and science to capture the
Songs by Sound songs of birds where the musical and imitative arts had failed.
Camera Bird songs are among the most elusive of melodies. Musicians
 have often tried to write them down, but most birds do not
sing in the man-made scale. Their notes are usually not whole or half tones, but may be quarter tones or other fractions. Even the most expert whistlers are unable to imitate the subtleties of wild bird songs to the satisfaction of ornithologists. The apparatus which has first successfully recorded bird melodies was devised under the direction of Albert R. Brand, of the American Museum of Natural History, New York. It is essentially an adaptation of the equipment used in recording the human voice in talking-picture studios...Many unsuccessful attempts were made before the trick was finally turned.....The apparatus has now been fully tamed and controlled, and it records bird songs so sharp and clear that they can be made into phonograph records. The final triumph in perfecting the machine was the application of a 'sound mirror' to the microphone assembly. The device consists of a parabolic reflector about three feet in diameter, with the microphone mounted at the focus, facing the mirror. The sound waves coming from the object on which the mirror is directed are reflected from its curved walls to a point near the center, where the microphone catches them....The longest shot ever taken with the apparatus was during the recording of the song of a common oriole. The truck was 250 feet away from the microphone, and the microphone and mirror were at least another 100 yards away from the bird. At that distance it was hard to distinguish the bird through the mirror sight, yet the sound picture was completely satisfactory."

Literary Digest July 29.

Government and the Nursery Industry Association of Nurserymen's Committee on Government and State Nurseries. "The darkest cloud gathering in the nurserymen's sky is that of Government competition," says a report of the American Association of Nurserymen's Committee on Government and State Nurseries. "It is a growing threat that is giving our men deep concern. The Clark-McNary act, pretending to be a reforestation measure, was passed by a people anxious to protect and maintain its forests. But the joker placed in the bill by an ambitious forestry department under the mild title phrase 'for other purposes' is proving to be all that their makers hoped for. In other words, public nurseries, under a tie-up between State and Federal forces, are extending themselves and working their way into private fields rapidly. We are appending to this report a report on their activities during the year 1931. A few totals are significant. In 1930 there was distributed a total of 48,000,000 forest trees. In 1931 there was distributed a total of 102,000,000. One of the dangerous parts of the act is the hook-up it makes with the friends of county agents. County agents were established in this country largely through the efforts of business men for the purpose of improving agriculture. But the Clark-McNary act takes advantage of this set-up and makes every county agent a salesman for public nurseries.... The harm that can be done by county agents through this relation is far greater than the volume of trees distributed by the various stations...." *Flora's Excl July*

Hay Fever

August may lose its terrors for hay fever victims who

live in air-conditioned homes and work in air-conditioned offices. "That is the conclusion drawn by medical men from experiments carried on at Johns Hopkins Hospital in Baltimore," says Forbes for August 1. "For the tests, a comfortably furnished room in the hospital was fitted out with complete air conditioning equipment. Over a period of several months, hay fever victims were observed before and after they entered the room and their reactions noted. Dr. Leslie N. Gay, in charge of the experiments, found that: Symptoms of hay fever subsided appreciably within 15 minutes after the sufferer entered the room; within an hour they disappeared completely; the victim was thoroughly comfortable as long as he remained in the room; but when he left hay fever symptoms tended to return; relief came from the cleansing conditioning equipment which removed pollen irritants from the air. Temperature reductions alone had little effect."

Wawona Road

Science (June 23) says: "The new Wawona Road in Yosemite

Tunnel in

National Park, California, which extends from near the foot of

National Park

Bridal Veil Falls to the Mariposa Grove of Big Trees, is approximately 28 miles in length, is on a six percent grade, has

wide, easy curves and can be traveled any day in the year. It was built jointly by the National Park Service of the Department of the Interior and the Bureau of Public Roads of the Department of Agriculture. The driving of the tunnel was begun in January 1931 and was completed in one year. Blasted through cliffs of solid granite, it is 28 feet wide and 20 feet high. The tunnel has three ventilating shafts drilled horizontally to the cliff face. The largest shaft is at the center of the tunnel and contains three large electrically driven fans which operate automatically, according to the percentage of carbon monoxide gas in the air...."

Section 3 Market Quotations

July 31.—Fruit & veg.: Potatoes: N.Y.—supplies moderate incl. truck receipts demand slow market about steady. Street sales truck receipts 100 lb. sacks cobbler U.S. No.1 Long Isl. \$2.40-\$2.60; mostly \$2.50 poorer \$2.25; N.J. \$2.40-\$2.50; few \$2.60; poorer \$2.25. Chi.—supplies moderate demand and trading slow market about steady. Track sales carlot outweigh sacked per cwt. cobbler Combination grade Kans. and Mo. \$2.60-\$2.65; U.S. No.1 \$2.75-\$2.80; N.J. cobbler U.S. No.1 \$2.95-\$3.05; Md. cobbler U.S. No.1 few sales \$2.90-\$2.95; Idaho BlissTriumphs U.S. No.1 \$3.15-\$3.25. Onions: Chi.—supplies liberal demand slow market dull. Calif. 50 lb. sacks yellows U.S. No.1 med. to large size 95-\$1.15; whites U.S. No.1 med. to large size few sales \$1.65-\$1.75; Iowa 50 lb. sacks yellows U.S. No.1 med. to large size 65-90; mostly around 75; Ill. 50 lb. sacks yellows fair quality heavy to small size mostly 50-75; few higher. Peaches: N.Y.—supplies liberal demand moderate market about steady. Ga. Sixes Elbertas U.S. No.1 med. to large size \$1.25-\$1.75; mostly \$1.50-\$1.62½; bush. baskets 2 inch. min and larger \$1.25-\$1.75; few \$2.00; mostly \$1.35-\$1.62½; Hales fair to ordinary condition 2½ inch min and larger \$1.25-\$1.75; few \$2.00; S.C. Sixes Elbertas U.S. No.1 med. to large size \$1.12½-\$1.50; bush. baskets 2 inch min and larger \$1.25-\$1.75; mostly \$1.35-\$1.62½; bush. baskets Hales U.S. No.1. 2 inch min and larger \$2.00-\$2.50; N.C. Sixes Elbertas U.S. No.1 med. to large size \$1.25-\$1.75; bush. baskets 2 inch and larger \$1.25-\$1.62½; /bush. baskets Hales U.S. No.1 2¼ inch min and larger \$1.50-\$2.50. few \$1.75;

Livestock at Chi.: Slaughter cattle calves and vealers, steers 900-1300 lbs. good and choice \$5.50-\$7.40; cows good \$3.50-\$4.75; heifers 550-750 lbs. good and choice \$5.00-\$6.15; vealers good and choice \$5.50-\$6.25; feeder and stocker steers 500-1050 lbs. good and choice \$4.50-\$5.75; Hogs: 160-200 lbs. lbs. good and choice \$4.25-\$4.60; 200-250 lbs. good and choice \$4.50-\$4.60; 250-350/ good and choice \$4.25-\$4.60; slaughter pigs 100-130 lbs. good and choice \$3.00-\$3.75. Slaughter sheep and lambs: lambs good and choice 90 lbs. down \$6.75-\$8.10.

Grain: No. 1 d.no.spr wheat,* Minneap 93-1/8--95-1/8; No.2 hd. wr,* K.C. 85¾-86¼; Chi. 87½-90½; St.L. 85½; No.2 s.r.wr. St.L. 89-89½; No.1 w.wh. Portland 72; No.2 am.dur.* Minneap 86-1/8--89-1/8; No.2 rye Minneap 68¾-70¾; No.2 yellow K.C. 43½-44½; St.L. 44½; No.3 yellow Chi. 45-45½; No.3 white Minneap 32¾-33¾; K.C. 31-35; Chi. 31-34; St.L. 30-31; Spec. No.2 barley Minneap. 54-58; No.1 flaxseed Minneap. \$1.85-\$1.87.

Average price of Middling spot cotton in the ten designated markets declined 48 points to 9.74 cents per lb. On the corresponding day one year ago the price stood at 5.68 cents. October future contracts on the New York Cotton Exchange declined 48 points to 10.12 cents and on the New Orleans Cotton Exchange declined 52 points to 10.08 cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. I, No. 27

Section 1

August 2, 1933

CHALLENGE

MILK CODE

An association of independent milk dealers yesterday asked the Federal Court in Chicago to prevent the Government from prosecuting them for failure to live up to the recently adopted milk code calling for a minimum price of 10 cents a quart in the Chicago area. After the dealers had expressed determination to continue selling milk on a cash-and-carry basis at $6\frac{1}{2}$ cents a quart, Judge James H. Wilkerson continued the matter until next Monday. Pending a full hearing or transfer of the case to Washington, Judge Wilkerson promised there would be no prosecution of the independents. The chief point in the independents' petition for an injunction was a declaration that the code violated their constitutional rights. (A.P.)

COUNTRY LIFE

MEETING

The sixteenth annual meeting of the American Country Life Association is the central event of this week's program on the campus of Virginia Polytechnic Institute at Blacksburg, Va. The association meetings are divided into five round tables, which meet August 1 and 2 to consider national policies affecting various rural life problems. A report on these round-table discussions will be made at the general sessions to be held August 3 and 4. The titles of the round-table discussions are "National Policies Affecting Rural Education," Dr. J. E. Butterworth, chairman; "National Policies Affecting Land Problems," Dr. L. C. Gray, chairman; "National Policies Affecting Agricultural Cooperatives, Charles W. Holman, chairman; "National Policies Affecting Rural Health and Welfare" and "International Policies Affecting Rural Life in the United States," Dr. Asher Hobson, chairman. (Washington Post.)

PROTEST

TOBACCO PRICES

Telegrams protesting opening prices offered for tobacco were sent yesterday, the Associated Press reports from Atlanta, from the towns of Adel and Hahira to Federal and State officials as the crop went on sale throughout south Georgia. A mass meeting of farmers, business men and tobacco warehousemen at Hahira heard protests against the opening prices which were said to be from 3 to 18 cents per pound, depending on the grade. Messages were sent to President Roosevelt and Secretary Wallace asking for a grade scale and price adjustment. It was said that all warehousemen in the State would be communicated with on the plan, and in the meantime the farmers there agreed to sell no more tobacco until the seat of Government is heard from.

Section 2

Denmark Denmark has worked out a plan for reducing hog slaughter
Reduces Hog 20 percent below the 1932 slaughter, based on limited pig pro-
Slaughter duction. A basic number of 5 pigs will be raised per farm and
of the pigs raised in excess of the basic 5 two-fifths are to
be based on the taxable land capacity of the farm, calculating on the basis
of 1 pig per 100 kroner of taxable value; two-fifths are to be based on the
production of dairy by-products, calculating on the basis of 1 pig per 4,400
pounds of skimmed milk produced; and one-fifth to be based on previous pro-
duction, calculated on the basis of one-seventh of the number of pigs raised
in 1932. Reductions already have occurred in exports, those for the season
October 1 to May 31 last being 15.6 percent smaller than the corresponding
1931-32 figures. (The National Provisioner, July 29.)

Cotton Consumption of United States cotton throughout the world
Consumption in the cotton year ended August 1 was approximately 14,132,000
bales, according to a preliminary estimate of the New York
Cotton Exchange Service. This is the largest world consumption of United
States cotton since the 1928-29 season, when world spinners used 15,226,000
bales of the United States staple. Last season world consumption amounted
to 12,506,000 bales; two seasons ago, 11,113,000 and three seasons ago, 13,-
021,000. "In the United States," the Exchange Service says, "cotton consump-
tion has been of record-breaking proportions during the past three months,
partly as a result of the sharp upturn in general business activity and part-
ly as a result of rapidly rising prices. Abroad, general business activity
has shown a slight upward tendency, but the chief reason for the large use of
American cotton by foreign spinners was the low price of the American staple
relative to foreign growths." (Press.)

Nitrate The nitrate cartel, says a press report from Paris, ap-
Cartel peared Monday to have been finally broken up as a result of
the failure of Chilean producers to reach an agreement with
European manufacturers of synthetic nitrates on a plan for limiting produc-
tion. Hence a price war may begin soon, in which the Chileans may be the
greatest sufferers, inasmuch as the European producers enjoy virtually a
closed market for their own countries through import restrictions. The United
States already having practically withdrawn from the cartel, no Americans
participated in the meeting at Paris, which disbanded the cartel at least
temporarily.

NRA Comment Paul H. Douglas, labor advisor of the National Recovery
Administration, writes on "The Path Back" in Commerce for August.
He says in part: "...What the Government is in effect doing is to permit cartels
to be formed within the various industries provided they function in the pub-
lic interest and prevent wage scales from being beaten down to unduly low lim-
its. The cartels may prevent unfair competition but they must admit all eli-
gible concerns to membership and they cannot be used to discriminate against
the small employers as such. Not the least of the problems before the recovery
administration is the question of whether it will be possible to prevent the
cartels from appreciably restricting output once the worst of the depression
is over and greatly raising prices. This danger will be particularly acute

in the case of commodities with an inelastic demand where a slight decrease in quantity will cause an appreciably greater rise in unit price so that for a smaller quantity the industry will receive a larger gross and net return....While it may be granted that some reduction of output may at times be needed in the case of such wasting natural resources as oil and lumber and that there is a tendency in boom times to produce too many capital goods we certainly do not suffer from an overproduction of consumers' goods. Instead we want more clothes, furniture, housing, etc., than even the amount we had in the so-called boom times of 1929. The administration is not therefore under the delusion that we can increase the national income by decreasing each and every portion of it. It is instead determined that the consumers shall be protected and for this purpose it set up a consumers' advisory committee to scrutinize codes. A further very difficult problem which will arise will be that of seeing to it that the purchasing power in the hands of wage-earners, lower-salaried people and the farmers keeps pace with the increase in massproduction so that goods may be taken off the market without an appreciable fall in prices and so that an undue quantity of capital goods is not piled up...."

The Business Outlook "General business activity continues to accelerate," says Business Week for July 29. "Steel production, for example, keeps up to 56 percent of capacity, but new orders are tapering off a little, which is to be expected at this season. Automobile makers still prod steel men for deliveries; retail sales of cars seem to hold up pretty well, particularly in rural areas....The break in stocks and in commodities seems not to have concerned the average business man very much....We foresee no important recession in business for the next few months....Constructive forces seem to be stronger than any barriers in their way...An advance of 10 percent in the price of tires, the third since May 1, puts them back to where they were before the 20 percent cut in March. Further increases are expected....Coal production and electric power output prove the mills and shops are busier....Check payments have increased further. Currency in circulation steadily declines....Commodities have regained part of the price losses they suffered when stocks broke..."

Agricultural Incomes George M. Peterson, of the University of California, writing in the Journal of Farm Economics (July) on "Wealth, Income and Living," says: "...In recent years there has been so much talk about agricultural surpluses and overproduction of other commodities that it seems out of place to even consider the total income. Yet it is important to point out that even in 1928 the per capita realized income including imputed income from owned durable consumers' goods was only 749 current dollars, or 452 1913 dollars, or stated as income per person gainfully employed, the income was only 1,920 current dollars or 1,160 1913 dollars. Since 1929 the physical volume of industrial production and imports has been cut almost in two. Agricultural production alone has been maintained, and all classes, perhaps including the farmers themselves, can be thankful that agricultural production has not been reduced. Nearly one-fourth of the people normally gainfully employed are producing nothing...."

Section 3 Market Quotations

August 1.--Fruit and veg.: Potatoes: N.Y.--supplies moderate incl. truck receipts demand slow market dull. Street sales truck receipts 100 lb. sacks cobbler U.S. No.1 N.J. \$2.35-\$2.50; few \$2.00; Long Isl. mostly \$2.40-\$2.50; poorer \$2.00. Chi.--supplies moderate trading slow market weak on Triumphs about steady on other stock. Track sales carlots outweigh sacked per cwt.: Kans. and Mo. combination grade cobbler \$2.60-\$2.65; cobbler U.S. No.1 \$2.75-\$2.80; Idaho Bliss Triumphs U.S. No.1 \$2.75-\$3.00; Nebr. cobbler U.S. No.1 1 car \$2.95; N.J. cobbler U.S. No.1 \$3.00-\$3.10. Onions: Chi.--supplies moderate demand slow; slightly weaker tendency Calif. 50 lb. sacks yellows U.S. No.1 med. to large size 90-\$1.10; few 80; whites U.S. No.1 few sales \$1.60-\$1.75; Iowa 50 lb. sacks yellows U.S. No.1 small to med. size mostly 75-85; Ill. 50 lb. sacks yellows U.S. No.1 small to med. size mostly 75, few higher. Peaches: N.Y.--supplies moderate demand moderate market firm for good stock; slightly weaker for soft stock. Ga. Sixes Elbertas U.S. No.1 med. to large size \$1.25-\$1.62½; few \$1.75-\$1.87½; bush. baskets 2 inch min and larger \$1.37½-\$1.62½; few \$1.75-\$1.87½. Hales U.S. No.1 2½ inch min and larger fair quality and condition \$1.50-\$1.75; S.C. Sixes Elbertas U.S. No.1 med. to large size \$1.25-\$1.50; bush. basket 2 inch min and larger \$1.50-\$1.75; Hales U.S. No.1 2½ inch min and larger \$2.00-\$2.50; N.C. bush. baskets Elbertas U.S. No.1 2 inch min and larger \$1.25-\$1.75; few \$2.00; Hales U.S. No.1 2 inch min and larger \$1.50-\$2.25; Va. bush. baskets Hileys U.S. No.1 2 inch min \$1.75-\$2.00; bush. baskets Belles U.S. No.1 2 inch min \$2.00-\$2.25.

Livestock at Chi.: Slaughter cattle calves and vealers: steers 900-1300 lbs. good and choice \$5.50-\$7.50; cows good \$3.50-\$4.75; heifers 550-750 lbs. good and choice \$5.00-\$6.25; vealers good and choice \$5.75-\$6.50; feeder and stocker steers 500-1050 lbs. good and choice \$4.50-\$5.75. Hogs: 150-200 lbs. good and choice \$4.20-\$4.60; 200-250 lbs. good and choice \$4.50-\$4.65; 250-350 lbs. good and choice \$4.25-\$4.60; slaughter pigs 100-130 lbs. good and choice \$3.00-\$3.60. Slaughter sheep and lambs: lambs good and choice 90 lbs. down \$6.75-\$8.25.

Grain: No.1. d.no. spr. wh.* Minneap 98-1/8--\$1.00-1/8; No.2 hd. wr.* K.C. 90¾-91½; Chi. 93¾-94½; St.L. 92½; No.2 s.r.wr. St.L. 95-96; No.1 w.wh. Portland 77; No.2 am.dur.* Minneap 91-1/8--94-1/8; No.2 rye Minneap 73¾-74¾; No.2 yellow K.C. 49-49½; St.L. 51; No.3 yellow Chi. 49-49½; No.3 white Minneap 35¾-36¾; K.C. 36-37½; Chi. 34¾-36¾; St.L. 35-35½; Spec. No.2 barley Minneap 59-60; No.1. flaxseed Minneap. \$1.95-\$1.97.

Average price of Middling spot cotton in the ten designated markets advanced 37 points to 10.11 cents per lb. On the corresponding day one year ago the price stood at 5.57 cents. October future contracts on the New York Cotton Exchange advanced 38 points to 10.50 cents, and on the New Orleans Cotton Exchange advanced 37 points to 10.45 cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. I, No. 28

Section 1

August 3, 1933

NEW YORK MILK STRIKE

New York State's milk strike, marked at its opening by armed clashes between troopers and angry farmers, yesterday spread to new sectors as hundreds of cans of milk wrested from non-strikers were dumped. While physical violence decreased, there were not enough troopers to watch all roads at once and the dumping activities were greater. Some key dairy plants in central New York, the most affected zone, reported their daily supply cut three-fourths to one-half under normal. (A.P.)

RESTRICT SPECULATION

The New York Stock Exchange took the most extensive and drastic action in its history yesterday to curb speculation in securities. Margin requirements were made specific and high. Full information as to pools, syndicates, joint accounts and options was demanded weekly. Customers were protected against undesirable solicitation at home. New customers' men must be approved by the exchange and will work on a minimum salary instead of a straight commission basis. In reference to margin requirements, the Board of Governors gave itself the authority to establish minimum requirements for the first time. In the future, customers having accounts of less than \$5,000 must have margins of 50 percent, while those above \$5,000 must have margins of 30 percent. Furthermore, no margin can be granted on stocks selling below \$5 a share or bonds selling at less than 10 percent of their face value. (Press.)

CANADIAN LOAN

It took just sixty seconds for Canada's 15,000,000 pounds 4 percent bonds to be oversubscribed in the London market yesterday, says a London cable to the press. Even the one minute of public offering was nominal, since orders had been pouring in ever since the loan was first announced on Monday. No figures were issued, but it was believed the loan was oversubscribed three or four times. Premier Bennett of Canada, who is vacationing at Harrogate, was delighted with the success of the loan, which was the first Canada had floated here in 21 years. "The immediate success of the loan is further and striking evidence of the solidarity of our empire," he said.

CHOLERA IN IOWA

With many animals dying of an especially virulent and fatal type of the disease, hog cholera outbreaks in Iowa are becoming the most serious in several years, Director Charles D. Reed of the State Weather and Crop Bureau declared yesterday, says a Des Moines report to the Washington Post. Infection was reported in more than 350 herds, mostly on farms in the northern and eastern counties of the State. The outbreaks are dotted over such a wide area that widespread infection might suddenly result, he declared.

Section 2

Britons Go Back to Land British farmers have increased this year's wheat acreage by 30 percent and have increased the yield per acre, according to statistics issued August 1 by the Board of Agriculture, says a cable to the New York Times. Further evidence that the British are "going back to the land" is provided in the fact that 17,600 more persons found jobs on farms, bringing the total thus employed to 715,000. This is the first time there has been an increase in the number employed on the land since 1924. One result of the increased wheat harvest is that the wheat commission will increase the wheat subsidy charge from an equivalent of 66 cents to 84 cents on every sack of flour.

Collective Farms in Russia Walter Duranty, in a cable to the New York Times, August 2, says: "Soviet leaders are still attempting to reduce the administrative staffs of collective farms which often are such a great burden that the workers in the fields do not prosper when they have excellent crops. When the administrative staff of one small collective farm was reduced from 39 persons, more than a third of the total membership, to 3 persons, one of the local peasants said to this correspondent, 'Thank God, they have sent a man with a whip from Moscow to beat the dogs that are eating us up'. Economic Life publishes 'conclusions' reached in its nationwide investigations of the burdens on collectives as follows: "Administration staffs often are from three to four times larger than the number ordered by the government and the Communist party. The members of the administration in many cases take no part in field work. They reckon their "work days", the unit by which collective crops are divided after harvest, on a higher scale than "producing collectivists". Included in administration staffs are unauthorized persons, such as local officials, veterinaries and teachers. The expenses of the administration and advances to the staff are improperly high.' Economic Life says these evils are not general, for the collective system is steadily improving....This growth of bureaucracy and the excess of administrative personnel in relation to the producing workers is said to be prevalent in every phase of Soviet endeavor with a cumulative effect far more damaging than any sabotage."

Bamboo Possible Source of Pulp "When and if coniferous forests of the world fail to meet the draining demand for cellulose and paper requirements--and forest research shows that failure is certain--man may turn to bamboo as a raw material to replace vanished conifers," says Pacific Pulp and Paper Industry for June. "Such was the suggestion contained in a paper by M. P. Bhargava of the Imperial Forest Research Institute, Dehra Dun, India, read before the forest section of the Fifth Pacific Congress at Vancouver, B.C. The Indian scientist said that sawmill, cellulose and paper requirements of the world are putting coniferous forest reserves of Europe and America to a heavy strain. 'It is predicted that these resources are likely to be depleted in about 40 year's time,' he wrote. 'The necessity for a raw material which will supplement wood pulp is keenly felt by the growing cellulose and paper industries, in order that existing coniferous resources may be preserved and exploited in perpetuum.' Investigations carried out by the Institute at Dehra Dun have found bamboo a material which promises to supply most of the needs of the paper and cellulose industries of the future..."

Farm Buying Power

Bernard Kilgore, writing on "United States Planning" in The Wall Street Journal for August 2, says "...Since a considerable part of the advance in farm product prices this year is due to crop deterioration that has approached disastrous proportions in certain sections of the United States there has been a great deal of discussion as to whether the farmer--whose income depends on volume of sales as well as market quotations--is really any better off than he was, say in 1932. In view of the importance of this question, the latest comment by the Bureau of Agricultural Economics is most interesting. The bureau points out that the increase in farm buying power is less, thus far, than might be expected on the basis of price advances but it still believes that 'if the main cash crops can be harvested and actually sold on the higher market, it will mean probably an increased income, even with the smaller crops'. This may be good news for the general farmers, but, as the bureau is careful to explain, there are thousands of grain producers who will have little income at all this year no matter how far up the markets go and there are thousands of livestock and poultry raisers who are wondering how they are going to pay for high-priced feeds.

U.S. Uses Half World's Cod-liver Oil

"The world's consumption of codliver oil for medicine is upwards of 10 million litres annually, and practically all countries in the world are consumers of this product. Vitamin researches have given prominence to the curing capacities of codliver oil, which has tremendously stimulated consumption during the last few years. This is especially the case with U.S.A., where the annual pre-war consumption was 1 to 1 1/2 million litres, growing to 3 million litres post-war, and to 5 million litres in recent years, which is not far from one half of the whole world's consumption...." (Food (London) July.)

(Aug. 1)

Department of Agriculture

An editorial in Farm and Ranch/says: "Secretary Wallace found an efficient organization in the Extension Service to put over his 'New Deal for Agriculture' program. The rapidity with which county and home-demonstrations agents handled the problems incident to cotton acreage reduction in Southern States makes safe the prediction that he will not hesitate to hand out other assignments of equal importance. If we are not mistaken, the Extension Service in the various States will be prominently associated with any long-time program for production control that may be devised by the Department in Washington....It is our opinion that Secretary Wallace will give extension work increased prestige in carrying out the policies of the Department. Instead of creating political organizations to administer emergency laws, or to develop his reconstruction programs, he will assign the work and responsibility to organizations already in the Department. Should that prove to be the case, the directors of extension and members of their staffs will be clothed with increased authority in keeping with their new responsibilities. Such a program appeals to Farm and Ranch as advisable. Men and women engaged in extension work are trained in their special lines. Their work brings them into close contact with farming and farm life. They understand the language and are in sympathy with the farmers' problems. No one is better equipped to render the country service in developing the new program for agriculture.

Section 3

Aug. 2.—Livestock at Chi.: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.50-\$7.50; cows good \$3.50-\$4.75; heifers 550-750 lbs good and choice \$5.00-\$6.25; vealers good and choice \$5.75-\$6.75; feeder and stocker steers 500-1050 lbs good and choice \$4.50-\$5.75. Hogs: 160-200 lbs good and choice \$4.25-\$4.70; 200-250 lbs. good and choice \$4.60-\$4.75; 250-350 lbs. good and choice \$4.35-\$4.70; slaughter pigs 100-130 lbs good and choice \$3.00-\$3.75. Slaughter sheep and lambs: lambs good and choice 90 lbs down \$6.75-\$8.25.

Grain: No.1. d.no.spr.wheat,* Minneap 99-7/8--\$1.02-7/8; No.2 hd.wr,* K.C. 92-94 $\frac{1}{2}$; Chi. 94 $\frac{1}{2}$ -97; St.L. 93-93 $\frac{1}{2}$; No.2 s.r.wr. St.L. 95 $\frac{1}{2}$ -98; No.1 w.wh. Portland 80; No.2 am.dur.* Minneap. 95 $\frac{1}{2}$ -98 $\frac{1}{4}$; No.2 rye Minneap 74 $\frac{5}{8}$ -76 $\frac{3}{4}$; No.2 yellow K.C. 49 $\frac{1}{2}$ -51; St.L. 52; No.3 yellow Chi. 51-51 $\frac{1}{2}$; No.3 white Minneap 37-7/8--38-7/8; K.C. 37; Chi. 35 $\frac{3}{4}$ -38; St.L. 35-37; Spec. No.2 barley Minneap 60-61; No.1 flaxseed Minneap. \$1.97-\$1.99.

N.J. sacked cobbler. potatoes brought \$2.35-\$3.15 per 100 lbs in city markets. Long Isl. stock \$2.40-\$3.15 in a few cities. Del. and Md. cobbler \$2.25-\$2.40 in Phila. Kans. and Mo. sacked stock \$2.75-\$2.80 carlot sales in Chi. Idaho sacked Bliss Triumphs \$2.75-\$3 carlot sales in Chi. Calif. Yellow onions 90-\$1.10 per 50 lb sack in Chi. Whites \$1.60-\$1.75 Iowa Yellows 70-75 in that market. N. and S.C. Tom Watson watermelons 24-30 lb average \$265-\$380 bulk per car in N.Y.C. Ga. Elberta peaches med. to large size \$1.50-\$2 per 6 bask. crate in N.Y.C.

No.C. Elbertas \$1.35-\$1.75 per bush. bask. in N.Y.C.

Average price of Middling spot cotton in the ten designated markets advanced 7 points to 10.18 cents per lb. On the corresponding day one year ago the price stood at 5.66 cents. October future contracts on the N.Y. Cotton Exchange advanced 6 points to 10.56 cents, and on the New Orleans Cotton Exchange advanced 4 points to 10.49 cents.

Wholes. prices of fresh creamery butter at N.Y.: 92 score 21 $\frac{3}{4}$ cents; 91 score 21 $\frac{1}{4}$ cents; 90 score 21 cents. Wholes. prices of No.1 fresh Am. cheese at N.Y.: single daisies 14 $\frac{1}{4}$ -15 $\frac{3}{4}$; Young Americas 15 $\frac{1}{4}$ to 15 $\frac{3}{4}$ cents. Wholes. prices of fresh eggs mixed colors at N.Y. (Urner Barry Co. quot.): Specials 18 to 21 cents; Standards 15 to 17 $\frac{1}{2}$ cents; Firsts 14 cents. (Prepared by B.A.E.)

*Prices basis ordinary protein

DAILY DIGEST

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Vol. I, No. 29 Section 1

August 4, 1933

NEW YORK MILK STRIKE The State Milk Control Board, says an Albany report to the New York Times, threatened yesterday to allow States outside the present milk shed to send fluid milk into New York if the activities of the strikers in up-State areas menaced the current supply. The board's statement said the organization was reluctant to extend the present shed, but that such a step would be necessary if a shortage loomed. Meanwhile, the strike continued to spread, more than 10,000 additional producers joining. Some clashes with State troopers occurred.

HOG WEIGHTS Packers and farmers are having difficulty, the press reports from Chicago, in arriving at a satisfactory code for the hog market. Intimations are that the Government officials desire to reduce production of heavy hogs, which would result in lighter feeding of corn and possibly in the raising of smaller corn crops. A committee went to Washington last week, but it has been unable to reach an agreement. This keeps the packing and farming industry uncertain and affects market operations. The spread between the prices of light and heavy hogs, which was around 25 to 35 cents a hundred pounds, is now 40 cents. The average weight yesterday was 253 pounds, while a year ago it was 261.

FOREIGN TRADE June exports at \$119,802,917 were \$5,565,519 larger than shipments for May and showed an increase of \$5,660,449 over those of June 1932, the Department of Commerce announced yesterday. June exports compared with \$114,243,398 for May and \$114,148,468 for June 1932. It was the first time since September 1929 that a month's exports surpassed the value of those for the corresponding period of the preceding year, and one of the largest increases in a month's shipments this year. Increases were reported in the value of June exports to 23 of the 40 principal foreign markets. (Press.)

SAVINGS ACCOUNTS The all-time record for the number of depositors in mutual savings banks in the United States was neared on July 1 when 13,303,553 depositors held accounts in the Nation's mutual institutions. This number, said an announcement of the National Association of Mutual Savings Banks, issued in New York, was within 100,000 of peak figures and marked an increase of 35,087 during the first six months of the year. Philip A. Benson, president of the association, said he considered the increase of depositors and swelling of the surplus accounts of mutual institutions to a new high figure of \$1,171,773,818 as a "heartening sign of the times". (A.P.)

Section 2

Business

Trend

The steady expansion of productive activity continued throughout the country in the early part of July, "but operations since have tended to level off", according to a survey of current business made public Wednesday by the Commerce Department. Nevertheless, output for July was expected to show a further increase over June when the index for industrial production reached the highest point since the middle of 1930, and was 89 percent of the 1923-1925 average, compared with 60 for the preceding March. The movement of goods into consumptive channels continued to lag under productive gains. (Press.)

Poison Ivy
and Sumac

L. E. Warren, of the Food and Drug Administration, writing on "Poison Ivy and Poison Sumac" in Scientific Monthly for July, says: "...The question is often raised whether or not certain individuals naturally may be immune to ivy poisoning. Many people claim that they have worked frequently in and around poison ivy or poison sumac and have never been poisoned. They assume this to be proof of immunity. Also there are pharmaceutical preparations made from ivy or sumac which, when taken by intramuscular injection in small doses, are designed to render individuals partially immune to the poison. McNair has investigated the subject, and he believes that immunity, or at least greatly lessened susceptibility, is possible....It seems very doubtful whether there are any persons who are naturally immune to the poison...Much has been written about the treatment for ivy poisoning and many remedies recommended as 'sure cures'. Almost every drug in the materia medica has been proposed at one time or another. Probably the reason for this multiplicity of suggested remedies lies in the fact that ivy poisoning is a self-limited disease--that is, it tends to get well of itself without treatment of any kind. Sufferers from the disease, because of the intolerable itching and other discomforts, will try any remedy suggested by their friends. After trying one for a day or two and procuring no relief or but little, they will try another, and so on until Mother Nature effects a cure..."

Agriculture
in Italy

N. W. Hazan, of the University of California, writes on "The Agricultural Program of Fascist Italy" in the Journal of Farm Economics for July. He says: "...In order to grasp fully the meaning of the present Italian agricultural situation, it is necessary to have in mind one of the main problems of Italy's economic life, i.e., its excess of population. Toward the end of the nineteenth century (1884), at the beginning of the twentieth (1903) and again a decade ago (1919-1922), Italy was shaken by very serious agrarian revolts. The fundamental economic cause of these movements was the excess of population. The great number of its inhabitants which, in the field of foreign policy, makes the pride and strength of Italy, arouses in the social life of the country some serious and difficult problems. A soil of limited area has to support a population which in less than 50 years (1881-1929) has increased from 28 to 41 million people. Moreover, southern Italy, which contributes very largely to this increase of population, is exclusively agricultural. There are no important industries in that part of the country to utilize the unemployed hands. There comes a time when the excess of population brings a crisis. It is this phenomenon which Italy has experienced for the last 15 years, whereas since the end of

the last century the country has lived in a condition of latent crisis. As long as there exists some means of relieving the pressure of the excess of population and thus maintaining a balance between the factors of production, calm reigns and life seems normal. But when, for one reason or another, the doors are closed to the flow of this excess of population, the crisis becomes more pronounced, agrarian agitations start and the movement goes on amplifying itself continuously. In this regard, Italy resembles its volcanoes. The lava boils rumblingly for several years, then suddenly escapes to the outside when the unstable equilibrium of forces is destroyed by a considerable interior pressure...."

Wild Birds The Marquis of Tavistock, writing in *The Countryman* (London) in *Aviaries* for July on "Overseas Birds in Aviaries and at Liberty", says:

"...The idea of preserving in confinement any species of interesting or beautiful animal which is threatened with extermination in a wild state, from causes beyond effective human control, has had a fascination for me. A few years ago I decided to try to awaken the interest of American ornithologists in a venture to preserve rare species of parakeets in the favored climate of California. I received cordial support from C. T. Metzger, of Chicago, and Dr. Leon Patrick, of Orange, Calif. Wealthy Americans have not come forward with financial support in a way that the excellence of the cause led me to hope might be expected. But in spite of obstacles we were able to get together breeding stocks of the Turquoise parakeet (*Neophema pulchella*), the elegant grass parakeet (*Neophema elegans*), and red-capped parakeet (*Porphyrocephalus spurius*), and yellow-rumped parakeet (*Platycercus flaveolus*) and the Norfolk Island parakeet (*Cyanoramphus cooki*). Odd specimens of Bourke's parakeet (*Necandess bourkei*) and the Fijian masked parakeet (*Pyrrhuloxia personata*) have also been obtained, but the mates for them are desired. All the species sent over by me have done well and healthy young have been reared. There is, of course, no reason why the experiment should be confined to parakeets. Any bird, or indeed any living creature which will breed in confinement might come within its scope and what a national treasure such a breeding station would be. Americans should take to heart the fact that at least three of their vanished birds--the passenger pigeon, the Carolina parakeet and the whooping crane--could have been saved in captivity. In England the keeping of exotic perching birds at controlled liberty is a fascinating and much neglected branch of aviculture with immense possibilities, for our birds of prey are few..."

Cane Makes Sugar "Sugar cane makes sugar of the relatively simple glucose Through Enzym type before it produces cane sugar. The cane sugar is manufactured in the plant through the action of an enzym or ferment known as invertase. Evidence supporting this theory," says a Science Service release of July 25, "has been found by Dr. Constance E. Hartt, a Honolulu plant physiologist specializing in the activities of the sugar cane. Dr. Hartt has sent a preliminary report to the *Hawaiian Planters' Record*, and announces that fuller technical results will soon be published. Invertase, which has the power of turning the glucose type of sugars into the cane-sugar type, was always found most abundantly in the parts of the cane where the manufacture and storage of sugar were going on most actively, Dr. Hartt discovered."

Section 3 Market Quotations

Aug. 3.--Livestock at Chi.: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.50-\$7.40; cows good \$3.50-\$4.75; heifers 550-750 lbs good and choice \$5.00-\$6.25; vealers good and choice \$6.00-\$7.00; feeder and stocker steers 500-1050 lbs good and choice \$4.50-\$5.75; Hogs: 160-200 lbs. good and choice \$4.25-\$4.65; 200-250 lbs good and choice \$4.55-\$4.65; 250-350 lbs good and choice \$4.25-\$4.65; slaughter pigs 100-130 lbs good and choice \$3.00-\$3.75; slaughter sheep and lambs, lambs good and choice 90 lbs down \$6.25-\$7.85.

Grain: No.1 d.no.spr. wh,* Minneap \$1.01 $\frac{1}{4}$ -\$1.04 $\frac{1}{4}$; No.2 hd.wr,* K.C. 94-95 $\frac{1}{2}$; Chi. 96-97 $\frac{1}{2}$; St.L. 95 $\frac{1}{2}$; No.2 s.r.wr, St.L. 97 $\frac{1}{2}$ -98 $\frac{1}{2}$; No.1 w.wh. Portland 80; No.2 am.dur.* Minneap 95-5/8-98-5/8; No.2 rye Minneap 75-77; No.2 yellow K.C. 51-52; St.L. 52-52 $\frac{1}{2}$; No.3 yellow Chi. 52 $\frac{1}{2}$ -53; No.3 white oats, Minneap 38 $\frac{1}{2}$ -39; K.C. 35-36; Chi.37-38 $\frac{3}{4}$; St.L. 35 $\frac{1}{2}$ -36 $\frac{1}{2}$; Spec. No.2 barley Minneap 60-61; No.1 flaxseed Minneap \$1.95-\$1.97.

N.J. and Long Isl. sacked cobbler potatoes mostly \$2.25-\$2.85 per 100 lbs in eastern cities. Kans. and Mo. sacked cobbler \$2.80-\$2.90 carlot sales in Chi. while Idaho sacked Bliss Triumphs closed at \$3.-\$3.10 in that market. No. and So. Car. Elberta peaches \$1.50-\$2.15 per bu. bask. in N.Y. and Chi. Tenn. Elberta \$2.-\$2.15 in Chi. Calif. Turlock sect. cantaloupes Salmon Meats \$1.25-\$1.50 per stand. crate of 45 melons in Chi. Calif. Hales Best and Perfectos \$1.25 in Pittsburgh. No. and So. Car. Tom Watson watermelons 24-28 lbs average \$2.45-\$3.10 bulk car in N.Y.C.; Dixie Belles 24-30 lbs average \$50-\$90 fob Macon. #

Average price of Middling spot cotton in the ten designated markets declined 15 points to 10.03 cents per lb. On the corresponding day one year ago the price stood at 5.60 cents. October future contracts on the N.Y. Cotton Exchange declined 14 points to 10.42 cents, and on the New Orleans Cotton Exchange declined 10 points to 10.39 cents.

Wholes. prices of fresh creamery butter at N.Y.: 92 score 22 cents; 91 score 21 $\frac{1}{2}$ cents; 90 score 21 $\frac{1}{4}$ cents. Wholes. prices of No.1 fresh Am. cheese at N.Y.: single daisies 14 $\frac{1}{4}$ to 15 $\frac{3}{4}$ cents; Young Americas 15 $\frac{1}{4}$ to 15 $\frac{3}{4}$ cents. Wholes. prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quot.): specials 17 to 21 cents; standards 15 to 16 $\frac{1}{2}$ cents; firsts 14 cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

#Onions: Calif. yellow onions. med. to large \$1.-\$1.10 per 50 lb sack in Chi.; Whites few \$1.65-\$1.75. Iowa yellows small to med. 75-85 and Ill. stock fair 65-75 in Chi.

DAILY DIGEST

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Vol. L, No. 30

Section 1

August 5, 1933

NEW YORK MILK STRIKE

With the New York milk strike extending and growing in violence, Governor Lehman sent a special message yesterday calling on the extraordinary session of the legislature to begin an immediate investigation to determine whether the Milk Control Board should be continued or abolished, says an Albany report to the New York Times. Governor Lehman's agricultural advisory commission, after a conference with the chief executive, adopted a resolution condemning the milk strike as the result of communist propaganda. An investigation along this line by Attorney General Bennett was demanded.

COAL STRIKE SETTLED

Settlement of the strike of 50,000 Pennsylvania bituminous coal miners was agreed upon last night in the office of Gen. Hugh S. Johnson, recovery administrator, after an exciting day of negotiations. More far-reaching than the settlement of the strike itself was the establishment of an industrial relations board of seven members, which will be charged with the task of adjudicating industrial disputes and ending strikes and lockouts. (New York Times.)

MORGANTHAU, SR. ON ARMAMENT

Henry Morgenthau, Sr., American delegate to the wheat conference in London and Geneva, returned yesterday to report to President Roosevelt that Europe is seething with war spirit and bristling with arms against an imminent conflict. Mr. Morgenthau said that in his opinion as well as in the opinion of many other observers there was not even an "honest, moral desire for peace" in the whole of Europe. While the masses wish for peace and long for it, he said, the leaders of the countries—"those who lead to war"—have no honest wish for peace. He said certain countries were producing wheat uneconomically in infertile soil in a desperate effort to garner as much as possible. He regarded this as a symptom of fear and an "one of the signs" of war. If war should come, he explained, a belligerent nation would be unable to import wheat. (Press.)

RUSSIA

Robert J. Cromie, editor and owner of The Vancouver Sun, in New York yesterday said "there is under way in Russia one of the world's greatest booms." The Soviet Union's educational and economic program, Mr. Cromie told the Associated Press, "will for years keep her people's desires ahead of their ability to supply those increasing appetites. That is why Russia is to be envied; that is why her business and growth are bound to boom, while we in North America, in England and other parts of the world retrogress or stand still." (Press.)

Section 2

Department of Agriculture An editorial in the New York Herald Tribune for July 24 says: "Those who have thought the Federal policy of foreign plant exclusion unwise, unjust and unnecessary find their view virtually confirmed from an influential and informed source. Lee A. Strong, chief of the Federal Bureau of Plant Quarantine, in an address at Chicago before the American Association of Nurserymen, spoke plainly for a revision of the isolation principle set up by the notorious Quarantine 37 in 1919. That instrument declared a general embargo on foreign plants, qualified only by the admission of groups deemed essential to the horticultural needs of the United States. It amounts to a restrictive trade measure quite as much as a safeguard against pests, for which latter purpose it is drastic beyond reason. The Plant Quarantine Act of 1912 was designed for emergency protection in specific cases of plant disease. In the operation of the later bureaucratic blanket quarantine, with its privileged exceptions, as Mr. Strong points out, 'there is danger of our getting into a field of trade protection which is outside the field of plant quarantine.' A striking example is the case of the narcissus, shut out for the benefit of American growers, while hyacinths, tulips, and crocus bulbs are admitted without limit. The correct system supported by Mr. Strong, is not a sweeping embargo grounded on general suspicion, modified by special indulgence, but the exclusion of classes of plants 'that we know are likely to bring in injurious pests from specific localities'. Adequate inspection at the port of entry, which is well within the means of the Government, is obviously the proper substitute for the inordinate trade blockade of Quarantine 37. The chief of the Plant Quarantine Bureau speaks for a quarantine policy 'on a sound, fair and logical basis'. Compared with the narrowness of the old Federal Horticultural Board, his approach to the whole problem is liberal and broadminded indeed. Let us hope that it will lead to appropriate action."

Railway Jobs Railway labor in the United States decided to bring to the attention of President Roosevelt what was called the "failure of the railroads to cooperate with the President in this great drive for the restoration of prosperity", says a report of the Associated Press from Cleveland. The decision was made by the Railway Labor Executives Association, a special meeting of which had been called on the basis of reports from various brotherhood members that the railroads were reducing forces to effect economies, contrary to the President's reemployment program.

Plant Ecology "Plant ecology is a comparatively new science," says Elsa Rehmann, writing on "An Ecological Approach" in Landscape Architecture for July. "It had its origin at the turn of the century. Scientists seemed no longer satisfied with the taxonomic study of plants or even with a wider segregation in accordance with geographic and climatic differentiations. They found that vegetation was divided into distinct groupings through the inherent adaptation of plants to the environment in which they grew. These groups they called 'plant associations'. The observations made as to what plants grow together and what they have in common as to soil, light, moisture and temperature (all of which are the factors which make up what is called the plant's 'environment') became the basis of study

of plant ecology. This study has been kept almost entirely of a scientific turn. It needs, therefore, to be translated into a form that will make it available, in nomenclature and substance, to all those who are doing work in which the landscape and the vegetation which forms so vital a part of it come into consideration. In this list we can include not only landscape architects, owners and gardeners of private estates, and all those interested in national, State and county parks, parkways, and reservations for the preservation of natural scenery, but those working on watersheds, reservoirs, and other public lands, and as real estate subdividers, city and town foresters, and engineers on roadway construction, including those in charge of roadside planting and maintenance as well as telephone and telegraph linemen. All in these several groups ought to be instructed in elementary ecology at least, if only to stimulate a respect for the native vegetation and the landscape of which the plants are so integral a part...."

British Trade Scientific Agriculture (Ottawa) for June summarizes the Agreements recent trade agreement among Denmark and Britain and Argentina as follows: "In the arrangement with Denmark the amounts of the quotas of butter and eggs are definitely stated and a definite percentage (62 percent) of the foreign imports of bacon and ham may be allowed that country--unless a greater reduction in total imports from all foreign countries should be essential to secure the maintenance of a remunerative level of prices. On the other hand if the total imports from all foreign countries are increased Denmark is to share in that increase. In case any other foreign country gives up its quota, the quota of Denmark will be increased in proportion to that of other countries. An endeavor will be made by the British Government to give the Danish Government six months notice of the quantity of its bacon quota allowance for the following year. The arrangement with the Argentine resembles in some ways that concluded with Denmark. Imports of chilled beef will be allowed of a quantity equal to the amount imported during the year ending June 1932--unless it appears necessary further to restrict imports in order to secure a remunerative level of prices on the British market. Argentina is not to suffer a reduction of more than 10 percent below the total of the year mentioned without a corresponding reduction in all other countries. No new duties or quota restrictions are to be placed on wheat, corn, linseed, bran and middlings, while oats and barley are not mentioned. From these arrangements it appears that while Denmark receives an assured position among foreign countries, Argentina receives an assured position among all countries supplying the market, both Empire and foreign. Argentina continues to import coal duty free and agrees to afford special benevolent treatment to undertakings financed by British capital to assist British financiers who have money 'frozen' in Argentina to receive payment in cash."

Three Canadian Provinces to that Sanford Evans, a leading Canadian grain expert, estimates that 21 percent of the wheat acreage of the three prairie Abandon 21 Per-provinces has been abandoned. This means approximately 20,000,-cent Wheat 000 acres for harvest at an indicated yield of $10\frac{1}{2}$ to $12\frac{1}{2}$ bushels an acre, E. Cora Hind, agricultural editor of the Manitoba Free Press, states. Oats and barley also have been hit hard, she stated, and it looks like North America's worst crop failure. Temperatures are rising fast after the cool wave. Western Canada still has none of its badly needed rain. (Wall Street Journal, August 4.)

Colquitt County "Colquitt County, Georgia, is known far and wide for its Farmers' Plan plan for the self-sufficient farmer," says C. S. Burton, writing on "Agriculture's New Deal" in The Magazine of Wall Street for August. A letter to the author from one of the original sponsors of the plan says: "The campaign for cotton acreage has come to a close in Colquitt County, with about 10,000 acres signed up to be destroyed. Generally speaking, the destruction of any crop would seem to be sheer lunacy. However, with 13 million bales surplus on hand at present our farmers felt justified in taking this step....In 1913, our farmers planted 100,000 acres of cotton in Colquitt County and produced 6,000 bales. For the past several years, our farmers have been planting between 30,000 and 40,000 acres annually and producing from 15,000 to 24,000 bales a year." Mr. Burton continues: "Now, what is to be expected from farmers who have learned how to build up production from 30 pounds of cotton to the acre, far below the average, to 300 pounds to the acre, far above the average....If improved methods multiplied the old shiftless one-crop output by ten, then, simplest deduction leads to the anticipation that Colquitt County planters, and the whole South for that matter, are going to hoe a little more, plow a little more, kill more weeds, all to go a long, long way toward making up for the cotton they plow under. To think otherwise would insult the intelligence of all agriculture. The farmers' faith must rest in the hoped-for abundance at harvest time. If there is to be a scarcity demand for cotton his instinct will induce added care for his growing crop remainder..."

Forestry as an Industry "...The forest industry is a heavily burdened industry," says an editorial in American Forests for August, "more heavily burdened than the public generally understands or appreciates. Its burdens are both of its own making and of public making and they have become rooted in our economic soil. When individual efforts within the industry to operate under methods of sustained yield are real and sincere as many have been, and when public policies have operated to make those methods highly dubious and well nigh impossible financially, the public may well examine the mote in its own eye. The American Forestry Association gave recognition to this situation in its resolution passed on June 27, when it stated that the industry has become the victim of a system of private land ownership which by the imposition of heavy carrying charges on land and growing timber encourages rapid and destructive exploitation, the waste of forest resources and the massing of tax delinquent and abandoned land. To remedy this system calls for public no less than industry action and the public must be ready and willing to do its full part...."

Ice Slot Machine The Literary Digest for June 24 says: "Fifteen-cents-in-the-slot ice-vending machines are in operation in cities on the Pacific Coast. The machines are installed in convenient public places, and are filled with 25-pound cakes of ice, each wrapped in waxed manila paper. A refrigerating system in each machine keeps the temperature low enough to preserve the ice. A customer places 15 cents in a slot, turns a small handle and a 25-pound cake of 'packaged' ice is delivered to him. Trucks equipped with refrigerating facilities operate out of central ice plants, filling the vending cabinets as their stocks are depleted...."

DAILY DIGEST

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Vol. I, No. 31

Section 1

August 7, 1933

TO ADJUST
CONTRACTS
TO CODES

President Roosevelt today assured business concerns having contracts to supply goods and services to the Government that the Government is willing to pay the higher prices that may be necessitated by the firms' participation in the recovery program. In a statement issued through the Recovery Administration, the Executive said he realized that prices named in contracts made with the Government prior to enactment of the Recovery Act might not be adequate to cover the increases in production costs caused by shorter hours and higher wages, and said the Government no less than private buyers ought to be willing to bear a share of the increased cost of supplies. (Baltimore Sun.)

SPECIAL
NRA EMBLEM

A new type of blue eagle--a bird bearing a white bar across its breast--for those employers temporarily unable to comply with the full requirements of the National Recovery Administration, was announced yesterday by Gen. Hugh S. Johnson, says an Associated Press report to the Baltimore Sun.

BUSINESS
TREND

Business apparently plans no extended vacation this summer, despite the deep-rooted tradition that holidays are the custom during the torrid days. However, the sharp gains which characterized a few trade divisions during the past two months are now absent and advances are being distributed more uniformly--if not so spectacularly--in other directions. The steady increase in the number of corporations that are showing profits provides sturdy proof of the extent which the recovery has attained thus far. The list of wage advances, granted in accord with the spirit of the National Recovery campaign, continues to grow. (A.P.)

CODES FOR
SUGAR

A proposed marketing agreement and code of fair competition has been filed with the Secretary of Agriculture by the cane sugar refining industry, it was announced yesterday from the office of the American Sugar Refining Company. Adherence to the agreement by the refiners was made contingent on the Secretary protecting them from "destructive competition of sellers of insular refined sugar". Concurrently with the publication of the proposed agreement and code, the refiners protested handing over over to foreign insular refiners an official share of the domestic market for refined sugar as proposed in the general sugar stabilization agreement upon which a hearing will be held before Secretary of Agriculture Wallace on August 10. The protest appears in the form of an advertisement, published today in newspapers in the large refining centers and signed by the United States refiners of cane sugar.

Section 2

Effect of Light on Juices Summarizing study on the effect of light on bottled apple and kraut juices, D. C. Carpenter, of the New York Agricultural Experiment Station (Geneva), says: "...In general the red end of the spectrum darkens the color of the juice, while the blue end has a tendency to fade the color. Juice exposed to green light remains more nearly its original color than when exposed to light of any other color....The red end of the spectrum seems to affect apple juice favorably, the aroma substances seeming to be increased somewhat in amount,...The blue end of the spectrum, however, causes a diminution of the aroma and flavor substances to such an extent that it is difficult for some individuals to identify the juice as apple. There appears to be no tendency for light to coagulate the colloids of apple juice, as no turbidity developed in any of the samples. In kraut juice the red end of the spectrum produced decided changes in the aroma and flavor, tending toward the characteristic aroma of decaying cabbage. The blue end of the spectrum removed much of the characteristic krauty aroma and flavor and left only a sour, salty taste. In general, kraut juice exposed to green light was not as palatable as that kept in the dark, but was considerably better than that exposed to light of any other color. Yellow, green-blue, and blue light appeared to increase the turbidity of kraut juice. This is probably due to the influence of light on the fluorescent substances of kraut juice....which has a coagulating effect on the colloids and increases the turbidity. While with apple juice, for example, green light is best for conserving the original qualities of the juice, it must be remembered that the amount of light transmitted by the green filter was only some 20 percent as compared with a much larger transmission of all the other filters....Such experiments involve not only selective illumination with green light but also involve the quantity of green light. This latter is not strictly comparable with the quantity of light passing through the other light filters... (Industrial and Engineering Chemistry, August.)

Irrigation by Porous Canvas Hose O. E. Robey, of the Agricultural Engineering Department of Michigan State College, has conducted some valuable experiments on irrigation...Water was applied by means of a porous canvas hose that was laid on the ground between the crop rows. One end of the hose was tied around the water supply pipe, and the other end of the hose was tied in a knot. When the water is pumped into such a layout the canvas is tight enough to let the hose fill to its entire length. But when the pressure builds up to about four pounds per square inch, the water oozes through the pores of the canvas at a very uniform rate the entire length of the hose. The amount of leakage through the hose depends principally upon the water pressure, although the weight of the canvas and the irregularities of the ground must also be considered. When this system was used to irrigate potatoes, there was an increase of 122 bushels per acre as compared with unirrigated plots of similar size in the same field. Irrigation water, the equivalent of one inch of rainfall, was applied each week for six weeks. The applications were made between August 4 and September 10. The potatoes were planted May 30 and dug October 10. During that period the rainfall was 12.7 inches...." (Electricity on the Farm, August.)

Department of Agriculture "An ordinary galvanized water bucket provided the clue which has enabled scientists of the U.S. Department of Agriculture to discover the cause and make notable progress in devising a cure for the rosette disease of pecans....Scientists from the Bureaus of Plant Industry and Chemistry and Soils presented at the meeting of the Texas pecan growers at Corsicana, Texas, a joint report of progress which explains the cause of the disease and points to practical and economical methods of checking and curing it....Bureau scientists were experimenting with dips and sprays as possible methods of control. By dipping rosetted leaves in a solution of iron sulphate they were able to prevent rosette on young leaves and to improve the condition of diseased leaves. Consequently they sprayed trees the next season with iron sulphate but were disappointed with the results. Checking back on the analysis of the solution they had used successfully in 1931, they discovered that zinc was one of several impurities present in small quantities. They also recalled that when they dipped the leaves they had used a galvanized iron pail as a convenient container for the dip, and conjectured that some of the zinc in the galvanic coating might have dissolved and displaced some of the iron in the solution. They tested solutions of zinc sulphate and solutions of the other impurities. The zinc sulphate solution was effective; the others were not. Zinc sulphate also has the merit of being a relatively cheap chemical, making it economically practical as a remedy...."(Peanut Jrn. & Nut World, Aug.)

French Surtax A surtax of 15 percent on American imports to compensate for the difference in dollar-franc exchange may be applied "any day now", The French ministries of finance and commerce informed the United Press. Details have been completed to apply the surtax for a month, ever since the dollar went below 18 francs, but the government was anxious to put it into effect when it would cause the least disturbance. Nothing will be said in advance, to prevent speculation, but when it is decided to apply the order, it will be published in the official journal. It will be automatically in effect at once, just as it was when it was applied to British imports after the fall of sterling, without further action by the cabinet. (Press, August 5.)

Hall on Wheat At the grain conference in conjunction with the World Grain Exhibition at Regina the last week in July, Sir Daniel Hall, noted British agriculturist, and representative of the International Institute at Rome, "challenged the view that there was an oversupply of wheat. He contended that it wouldn't cure a suffering world to shorten the supply and urged freer trade and exchange of goods as a cure for agricultural ills. He noted the suggestion that the big production of 1928 had been held to be the beginning of our agricultural troubles, but it was his belief that had that flood of wheat not been dammed up by tariffs and restrictions it would eventually have leveled itself out across the globe and with much less depressing effect on prices. Sir Daniel regarded the inelasticity of demand for wheat as the real problem. Lower prices had not increased consumption of wheat, but he believed that qualitative dietary changes induced by greater prosperity would prove an outlet for the cereal surplus. By that he meant that when people had the money they bought meat, pork, eggs, etc., and it required large amounts of grain to feed the stock that produced these food-stuffs...." (Northwestern Miller, August 2.)

Section 3
Market Quotations

Aug. 4.—Livestock at Chi.: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.50-\$7.40; cows good \$3.50-\$4.75; heifers 550-750 lbs good and choice \$4.75-\$6.25; vealers good and choice \$6.-\$7; feeder and stocker steers 500-1050 lbs good and choice \$4.50-\$5.75. Hogs: 160-200 lbs good and choice \$4.25-\$4.60; 200-250 lbs good and choice \$4.50-\$4.60; 250-350 lbs good and choice \$4.25-\$4.50; slaughter pigs 100-130 lbs good and choice \$3.-\$3.75. Slaughter sheep and lambs, lambs good and choice 90 lbs down \$6.50-\$8.

Grain: No. 1 d. no. spr. wheat,* Minneap 97-5/8--\$1.00-5/8; No. 2 hd. wr.* K.C. 92 $\frac{1}{2}$ -94; Chi. 96-97; St. L. 94; No. 2 s. r. wr, St. L. 96 $\frac{1}{2}$; No. 1 w. wh. Portland 76-77; No. 2 am. dur,* Minneap 92 $\frac{3}{4}$ -95 $\frac{3}{4}$; No. 2 rye, Minneap 71-7/8--73-7/8; No. 2 yellow K.C. 50-50 $\frac{1}{2}$; St. L. 52 $\frac{1}{2}$ -53; No. 3 yellow Chi. 52-52 $\frac{1}{2}$; No. 3 white oats, Minneap 34 $\frac{1}{2}$ -37 $\frac{1}{2}$; K.C. 43 $\frac{1}{2}$ -36; Chi. 37 $\frac{1}{4}$ -38 $\frac{1}{2}$; St. L. 38; Spec. No. 2 barley Mineap 58-60; No. 1 flaxseed Minneap. \$1.88 $\frac{1}{2}$ -\$1.90 $\frac{1}{2}$.

N.J. and L.I. sacked cobbler potatoes ranged \$2.25-\$2.75 per 100 lbs in eastern cities; \$2.75-\$2.90 in Pittsburgh. Del. cobbler \$5 per stave bbl in Pittsburgh. Kans. and Mo. sacked cobbler \$2.85-\$2.95 and Idaho sacked Bliss Triumphs \$3.-\$3.10 carlot sales in Chi. Calif. yellow onions med. to large sizes \$1-\$1.25 per 50 lb sack; whites few \$1.60-\$1.75 in Chi. Iowa yellows small to med. 80-85; Oreg. yellows large to very large few 65-75; and Ill. fair quality and small 50-75 in Chi. Calif. Turlock section cantaloupes Salmon Meats \$1.-\$2 per standard crate of 45 melons in N.Y. and Chi. Ga. Elberta peaches \$1.60-\$2 per 6 bask. crate in city markets. S.C. \$1.50-\$1.87 $\frac{1}{2}$ in N.Y.C. N. & S.C. Tom Watson water melons 26-30 lbs average \$260-\$315 bulk per car in N.Y.C. Ga. Tom Watsons 28-30 lbs \$230-275 in Chi.; Dixie Belles 24-30 lbs \$50-\$90 fob Macon.

Average price Middlings spot cotton in the ten designated markets declined 16 points to 9.37 cents per lb. On the corresponding day one year ago the price stood at 5.65 cents. October future contracts on the N.Y. Cotton Exchange declined 16 points to 10.26 cents, and on the New Orleans Cotton Exchange declined 15 points to 10.24 cents.

Wholes. prices fresh creamery butter at N.Y.: 92 score 21 $\frac{1}{2}$ cents; 91 score 21 cents; 90 score 20 $\frac{3}{4}$ cents. Wholes. prices No. 1 fresh Am. cheese at N.Y.: single daisies 14 $\frac{1}{4}$ to 15 $\frac{3}{4}$ cents; Young Americas 15 to 15 $\frac{3}{4}$ cents. Wholes. prices fresh eggs mixed colors at N.Y. (Urner Barry Co. quot.): Specials 17 to 21 cents; Standards 15 to 16 $\frac{1}{2}$ cents; Firsts, 14 cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. I, No. 32

Section 1

August 8, 1933

HULL ON TARIFF

With 46 nations adhering to the tariff truce, which is considered to be still in effect during the official recess of the London conference, Secretary Hull declared yesterday on his return to his office at the State Department that his policy of international trade expansion was still vigorous and feasible. Neither the domestic recovery program of the Roosevelt administration nor the paucity of concrete results in London appeared to have dampened the enthusiasm of the Secretary of State for his long-professed doctrine of economic internationalism. His own trade barrier proposal to the London conference, with its reservations, contains nothing contradictory to or in conflict with the national recovery program under way in this country, he said. (New York Times.)

LONDON CONFERENCE

James M. Cox, former Governor of Ohio, a delegate to the London conference, at which he was president of the monetary commission, returned yesterday. He said the conference had been held too soon and that in his opinion no one country could be blamed for its limited achievements. Mr. Cox did not agree with some returning delegates and observers that a war spirit was flaming in Europe. "The struggle throughout the world," Mr. Cox said, "is that each nation is anxious to improve its trade balance. It is a purely economic struggle for self-containment." While the struggle for "self-containment" goes ahead, conditions in Europe are improving perceptibly, he declared. (Press.)

LABOR CONTROVERSIES

Plans for an immediate attack upon labor controversies now plaguing the national recovery program were discussed informally yesterday at a preliminary meeting of the national arbitration tribunal set up on Saturday by President Roosevelt. In the absence of Senator Robert F. Wagner, who was named chairman, the group was called together by Walter C. Teagle, president of the Standard Oil Company of New Jersey. Shortly before the arbitration board got down to work word came to N. R. A. headquarters that Mr. Lewis, president of the United Mine Workers of America, and J. D. A. Morrow, president of the Pittsburgh Coal Company, had smoothed out difficulties preventing return of the Pittsburgh Company's miners to work on truce terms adopted in Washington last week. (Baltimore Sun.)

GRAIN STABILIZATION

Grain exchanges responded yesterday to the demand of farm administrators for a code governing reforms intended to bring stabilization of prices. They informed administrators that on Wednesday they would submit a code of exchange practices on which the farm officials plan to pass as soon as possible. The administrators intend that the exchange code shall be one of a group of codes covering branches of the grain industry, all of which will be brought under a master code. (A.P.)

Section 2

National Forest Plan In response to a Senate resolution offered by Senator Copeland, the Forest Service has prepared an exhaustive report which presents a resume of the forestry problems of the United States and proposes a national plan for solving them. The report is the work of many Forest Service employees under the direction of Forester R. Y. Stuart. The great objective, of course, is to insure a national timber supply while safeguarding the public interest in regard to watersheds, proper use of forests as parks, and protection of agricultural lands against erosion. The Forest Service report proposes that this objective be attained by adopting a 20-year plan in which Federal, State and private agencies would cooperate, under public regulation. Under this plan the ultimate holdings of public forest land, aggregating 393,000,000 acres, would be divided between the Federal Government and the States in the ratio of about 3 to 1. The report sets forth a tentative scheme for financing the plan. The cost of acquiring 7,000,000 acres annually of cutover lands in the East and about 9,000,000,000 board feet of western stumpage would be about \$30,000,000 a year. Expenditures for all forest activities in the United States in 1932 amounted to about \$43,475,000, of which \$24,375,000 was expended by the Forest Service. The total estimated public expenditures under the proposed 20-year plan would be \$463,100,000. No estimate is given of the cost of the private program. It is estimated that the annual returns from properly managed forests under the proposed plan would be \$490,000,000 from private lands, \$64,000,000 from State lands and \$160,000,000 from Federal lands. All the forest lands, according to the report, would represent a capital value of \$10,000,000,000. (Ed: Washington Post, Aug. 4.)

Submarginal Lands "Many commentators in recent years have pointed out the folly of putting more land under the plow when American farmers were already producing too much; but no administration before the present one ever had sense enough to do anything about it," says The New Republic for August 9. "Mr. Roosevelt, under the excellent advice of Secretaries Wallace and Ickes, and their aides, has resolved that the many thousands of acres of good land now to be made available shall not be used to increase the total American production and thereby perhaps help keep prices down. For every acre of good new land which goes into use, therefore, an equivalent area of submarginal land somewhere else will be withdrawn. This does not mean withdrawals on an acre-for-acre basis, but on a basis of equal productivity, which might mean four acres of poor land for one good one--or might mean ten. The poor land withdrawn may be anywhere in the United States, and money to effect the operation will be taken from the public-works fund... Farmers who are now trying to make a living on the submarginal land--and are starving in the process--will be settled in places where they have at least a fighting chance to maintain an American standard of life. This new policy is therefore not only obviously sensible in itself, but it marks a long step toward real national planning of agriculture, an important element in national planning of our economic life as a whole."

Epidemics by
Airplanes

"Interesting experiments have been done by the U.S. Public Health Service, which has shown that a number of mosquitoes, including some of those known to carry disease, may be transported easily from tropical countries to the United States, and also that occasionally these mosquitoes will bite human beings at an elevation of 3,000 feet," says an editorial in the American Journal of Public Health for August. "Not only have mosquitoes traveling by their own volition, so to speak, been found arriving in this country, but when stained mosquitoes are liberated in the cabins of airplanes, a considerable number of them survived the trip and are found in good condition on arrival. There can be no question that other insects known as disease carriers can survive airplane travel in the same way, and theoretically at least some of them can find more comfortable quarters in planes than mosquitoes. Among the infections which seem to be the greatest menace to the world are yellow fever, plague, Asiatic cholera and smallpox. The incubation period of these diseases is respectively 6, 6, 5 and 14 days, while the airplane trip between the countries in which these diseases are endemic and England, for example, runs from 6 to 3 days. With constantly increasing speed and the likelihood that airplanes may soon fly through the stratosphere, where speeds will be still greater, the menace will be correspondingly increased...."

Preserving
Foods in Gas

"Research workers in the Cambridge University laboratories are developing a new method of storing and preserving perishable foods that has already proved useful in transporting and holding fruit, and may be applied to fish and meats as well. The idea is to keep the foods in an atmosphere rich in carbon dioxide.... It was found that apples kept much better in an atmosphere rich in carbon dioxide and poor in oxygen, but in ordinary temperatures an excess of the gas injured the fruit, causing patches known as brownheart. Experiments showed that the right proportion of gases was 10 percent of oxygen and 10 percent of carbon dioxide, provided the temperature was regulated to 40° F. Considerably better results were obtained than by ordinary cold storage.... Similar studies by the British Department of Scientific and Industrial Research have shown that use of carbon dioxide in storage doubles the keeping time of meat, the most useful concentration apparently being 20 percent carbon dioxide. The gas has an inhibiting effect on the growth of molds and bacteria in meat, it was found, even at so low a concentration as 4 percent." (The Literary Digest, August 5.)

Hester on
Cotton

Secretary Emeritus H. G. Hester, of the New Orleans Cotton Exchange, said at New Orleans that world consumption of American cotton in the 1932-33 season which closed July 31, including linters, totaled 15,307,000 bales, as compared with 13,331,000 bales in 1931-32, and 11,856,000 bales in 1930-31. (Press.)

Glue from
Fish Skins

In England a process has been developed for the production of odorless and non-hygroscopic glues from fish skins comparing favorably with high-grade animal glue in adhesive power. Improved products from other fish offal were also obtained, the improved production of fish glue being regarded as important to England because of its large fishing industry. (Chemical Markets, July.)

Section 3
Market Quotations

Aug. 7.—Livestock at Chi.: Slaughter cattle calves and vealers: steers 900-1300 lbs good and choice \$5.50-\$7.25; cows good \$3.50-\$4.75; heifers 550-750 lbs good and choice \$4.75-\$6.25; vealers good and choice \$6-\$7; feeder and stocker steers 500-1050 lbs good and choice \$4.50-\$5.75. Hogs: 160-200 lbs good and choice \$4-\$4.40; 200-250 lbs good and choice \$4.25-\$4.40; 250-350 lbs good and choice \$4-\$4.40; slaughter pigs 100-130 lbs good and choice \$2.75-\$3.50. Slaughter sheep and lambs, lambs good and choice 90 lbs down \$6.50-\$8.25.

Grain: No. 1. d. no. spr. wheat, * Minneap 98-\$1; No. 2 hd. wr, * K.C. 92-93; Chi. 96 $\frac{3}{4}$ -97 $\frac{1}{2}$; St. L. 95; No. 2 s. r. wr, St. L. 96 $\frac{1}{2}$; No. 1 w. wh. Portland 75-76; No. 2 am. dur, * Minneap 92 $\frac{1}{4}$ -95 $\frac{1}{4}$; No. 2 rye, Minneap 71-7 $\frac{7}{8}$ --73-7 $\frac{7}{8}$; No. 2 yellow K.C. 50 $\frac{1}{2}$ -51; St. L. 53-53 $\frac{1}{2}$; No. 3 yellow Chi. 53-53 $\frac{1}{4}$; No. 3 white oats Minneap 36 $\frac{3}{4}$ -37 $\frac{3}{4}$; K.C. 34 $\frac{1}{2}$; Chi. 37-39 $\frac{1}{2}$; Spec. No. 2 barley Minneap 59-61; No. 1 flaxseed Minneap \$1.87-\$1.89.

N.J. sacked cobbler potatoes \$2-\$2.90 per 100 lbs. in eastern cities. L.I. cobbler \$2.25-\$2.85 in the East. Kans. and Mo. sacked cobbler \$2.75-\$2.80 carlot sales in Chi.: Bliss Triumphs \$2.90-\$3.05. Calif. yellow onions \$1-\$1.10 per 50 lb sack in Chi.: whites \$1.50-\$1.75. Ill. yellows 75-85 in Chi. Ga. Elberta peaches med. to large sizes \$2-\$2.50 per 6 bask. crate in a few cities. N. and S.C. Elbertas \$1.75-\$2.50 per bu. bask. in city markets. Calif. Salmon Mead cantaloupes \$1.75-\$2 per standard crate of 45 melons in N.Y.C. N.Mex. Perfectos \$2.25-\$2.50 in Boston.

Average price Middling spot cotton in the ten designated markets declined 18 points to 9.60 cents per lb. On the corresponding day one year ago the price stood at 6.70 cents. October future contracts on the N.Y. Cotton Exchange declined 17 points to 9.99 cents, and on the New Orleans Cotton Exchange declined 20 points to 9.96 cents.

Wholesale prices fresh creamery butter at N.Y.: 92 score 21 cents; 91 score 20 $\frac{3}{4}$ cents; 90 score 20 $\frac{1}{2}$ cents. Wholesale prices No. 1 fresh Am. cheese at N.Y.: Single Daisies 14 $\frac{1}{4}$ to 15 $\frac{3}{4}$ cents; Young Americas 15 to 15 $\frac{3}{4}$ cents. Wholesale prices of fresh eggs, mixed colors, at N.Y. (Urner Barry Co. quot.): Specials 17 to 21 cents; Standards 15 to 17 $\frac{1}{4}$ cents; Firsts 14 cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

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Vol. L, No. 33

Section 1

August 9, 1933

TRADE WITH RUSSIA Describing Soviet credit as "the best in the world," former Senator Smith W. Brookhart, of Iowa, trade adviser to farm administrators, yesterday predicted early developments in a program for renewing Russian-United States trade relations on a large scale. He said extension of United States credit was essential in developing trade with the Soviet, adding that he expects Government action within a short time, probably within a few weeks. He said Russia wants credit on a 7-year basis and that the Reconstruction Corporation is now considering projects involving a further loan, but that announcement respecting it must come from corporation officials. (A.P.)

NEW YORK MILK STRIKE Non-striking New York dairymen fought back yesterday against strikers and alleged terrorists who have succeeded in closing or virtually closing many up-State milk plants and causing a milk shortage in two cities. The first strenuous resistance by farmers who have refused to join the strike appeared at Chittenango station, where they battled with their fists against another group which had dumped milk of more than a dozen trucks and automobiles. (A.P.)

INFLATION AND STABILIZATION Although the time may come when the Roosevelt administration will find it desirable to go to inflation in order to maintain the recovery program, that time has not arrived, nor is it in sight. Also conditions may arise when the Government will give the dollar support on the international exchanges, thereby bringing about stabilization, but agains it can be said that such conditions do not exist at the present time. This information as to the President's purposes and state of mind became known yesterday, not as an immediate result but coincidental with an extended conference held with three members of his "brain trust". (Baltimore Sun.)

PRESS CODE An offer to operate under President Roosevelt's blanket reemployment agreement--with certain modifications--was presented yesterday to the National Recovery Administration by the nation's newspaper publishers. Howard Davis, the president of the American Newspaper Publishers' Association, in presenting the code, said that it "provides for a shortening of hours, for minimum wages higher than provided in the blanket agreement, for the maintenance of existing contracts and the reservation of the constitutional right of a free press--which cannot be abridged by the application of a licensing system or the use of injunctions to suppress a newspaper." (A.P.)

Section 2

\$51,000,000 Allotment of \$51,177,946 for public works road assignment for Highways in Pennsylvania, Illinois, Alabama and New Jersey was announced by Secretary of Interior Ickes Monday. This assignment brings the total to \$380,344,288 out of the \$400,000,000 set aside for road construction work. Pennsylvania received the largest amount of the latest assignment, its allotment totaling \$18,891,094. Illinois was allotted \$17,570,770, Alabama \$8,370,133 and New Jersey \$6,346,039. (Wall Street Journal, August 8.)

World Cotton Consumption World consumption of all growths of cotton in the cotton season just ended was the largest since the 1929-30 season, according to the New York Cotton Exchange Service. During the 12-month period from August 1, 1932, to July 31, 1933, world spinners used approximately 24,725,000 bales of all kinds of cotton, as against 23,007,000 in 1931-32. "The increase of 1,718,000 bales in consumption of all growths of cotton from 1931-32 to 1932-33 was almost entirely due," says the service, "to the large increase in the use of the American staple, which rose from 12,506,000 bales in 1931-32 to 14,132,000 in 1932-33, a gain of 1,626,000. Consumption of foreign cottons rose but slightly, from 10,501,000 bales in 1931-32 to 10,593,000 in 1932-33, an increase of 92,000. (Wall Street Journal, August 8.)

Wild Life Conservation Ray P. Holland, writing editorially in Field and Stream for September, says: "...In the past it has been the tendency of American sportsmen to become greatly exercised over conservation measures when game was scarce and never to raise a hand for the future when the crop was good. If the shooting is good this fall, many militant proponents of the Federal refuge bill will stop fighting and be satisfied to let things drift. This is most unfortunate. Although the duck situation looks better today than it has for several years, we should not stop fighting until the Dollar Duck Stamp Bill has been passed and the birds have thereby been guaranteed nesting, resting and feeding grounds for the years to come....Many States have been busy acquiring and improving duck-breeding areas. The Civilian Conservation Corps is being used in several of the Northern States to establish and improve suitable areas for waterfowl. Nevertheless, to assure the future of waterfowl shooting, the Federal Duck Stamp Bill must be enacted into law. When this measure becomes law, the future of the wild duck in this country will be assured."

New Industry "The drying of eggs in the United States was a lost art," of Egg Drying says Albert K. Epstein, writing on "Egg Drying Has Come Back to America" in Food Industries for August. "About 30 years ago a considerable quantity of egg products was dried in this country, but, because of certain economic conditions, the industry was transferred to China... Millions of pounds of dried egg products have been imported annually to this country since that time....A few American plants sprang up in various parts of the country, and 1932 marks the beginning of a real American dried-egg industry....There were a number of idle milk-drying plants equipped with spray-drying systems...and it was suggested that they be utilized for drying egg products.... The problems of factory sanitation which are incident to the

drying of milk were also applied to the drying of egg products, with the result that a much better product is produced than that which came from China. We have already sufficient plants to take care of all the requirements of dried eggs in the United States without importing even one pound from China. The commercial success obtained for the past year has stimulated many manufacturers to indulge in new investigations and research to place the entire industry on a scientific basis. From an economic standpoint a number of milk-drying plants which were idle were profitably utilized for this new industry.... It also had a tendency to absorb a large volume of eggs during the production period...."

An Experiment in Public Ownership

"One of the biggest socialistic measures that has ever been carried out in a so-called 'capitalistic' state has just been pushed to its completion in Great Britain....The capitalistic organization that had built up a combine controlling electric subways, tramcars and motorcoaches over the whole metropolitan area of London has formally handed over this gigantic business to a public concern, established by an Act of Parliament, called the London Passenger Transport Board....This is not the first time that a state-created organization of this kind, independent in its practical working but responsible in the last resort to the Government, has been set up in Great Britain. The Port of London Authority was long ago established to introduce order in the Thames locks. The Electricity Board, controlling the transmission of electricity from one end of the country to the other, was created by a Parliament predominantly Conservative. The British Broadcasting Corporation has a monopoly of public radio throughout Britain, and its revenue is collected for it by the State Post Office. Of these public concerns, the Passenger Transport Board is the most interesting, for it has not only taken over businesses formerly in private hands, but a highly 'trustified' business, in which much of the work of coordination was already complete...." (Christian Science Monitor, August 3.)

Package Cereals

"A look at the classified telephone book in practically every medium sized city will show from one to ten breakfast food manufacturers who turn out package cereals of farina and other breakfast food products. The firms in this line of manufacture purchase from milling companies the proper cereal for their requirements and have it hauled to their place of business where it is processed, sterilized and packaged. This cereal is then marketed through chain and retail stores or jobber contacts. Is it not reasonable to believe that millers could market similarly the same products at considerable saving in cost and make a larger profit than the smaller cereal manufacturer? The large, medium or small size mill has practically all of the equipment with the exception of an inexpensive cereal sterilizer and toaster which can be installed at a purely nominal cost. With the smaller mill set-up it is not necessary to have expensive packaging machinery. Many of the smaller cereal plants in operation today do not use such equipment. Therefore a very small investment is required although it is desirable to install packaging machines (some of which are inexpensive) wherever possible. The method which has been employed in the manufacture of cereal breakfast foods has purposely been clouded and made to appear most technical so as to keep many firms out of the field. The facts, however, are that the method of processing the cereal and labor required is most nominal...." (National and American Miller, July.)

Section 3 Market Quotations

Aug. 8.—Livestock at Chi.: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.50-\$7.25; cows good \$3.50-\$4.75; heifers 550-750 lbs good and choice \$4.75-\$6.25; vealers good and choice \$6-\$7; feeder and stocker steers 500-1050 lbs good and choice \$4.50-\$5.75. Hogs: 160-200 lbs good and choice \$4-\$4.50; 200-250 lbs good and choice \$4.35-\$4.50; 250-350 lbs good and choice \$3.85-\$4.40; slaughter pigs 100-130 lbs good and choice \$2.75-\$3.50. Slaughter sheep and lambs, lambs good and choice 90 lbs down \$7-\$8.40.

Grain: No. 1. d. no. spr. wheat, * Minneap 97-99; No. 2 hd. wr, * K.C. 92-93; Chi. 97-97½; St. L. 95½; No. 2 s. r. wr, St. L. 96½; No. 1 w. wh. Portland 73-75; No. 2 am. dur, * Minneap 91½-94½; No. 2 rye, Minneap 70-72; No. 2 yellow K.C. 50-51; St. L. 53-53½; No. 3 yellow Chi. 53; No. 3 white oats Minneap 36½-37½; K.C. 35, Chi. 36½-38½; St. L. 36½; Spec. No. 2 barley Minneap 60-62; No. 1 flaxseed Minneap \$1.86-\$1.88.

N.J. sacked cobbler potatoes \$2-\$2.65 per 100 lbs in eastern cities; \$2.80-\$2.85 in Cincinnati. L.I. sacked cobbler \$2.25-\$2.75 in the East. Idaho sacked Bliss Triumphs \$2.90-\$3.05 carlot sales in Chi. Calif. yellow onions \$1.10-\$1.15 per 50 lb sack in Chi., and Iowa yellows 85-90 in that market. Ga. Elberta peaches, med. to large size \$1.75-\$2 per 6 bask. carrier in N.Y.C. Ind. and Ill. bu. bask. Elbertas \$2-\$2.40 in Chi. Calif. Salmon Meat cantaloupes \$1.25-\$1.75 per standard crate of 45 melons in N.Y.C.

Average price of Middling spot cotton in the ten designated markets declined 26 points to 9.34 cents per lb. On the corresponding day one year ago the price stood at 6.64 cents. October future contracts on the N.Y. Cotton Exchange declined 27 points to 9.72 cents and on the New Orleans Cotton Exchange declined 32 points to 9.64 cents.

Wholesale prices fresh creamery butter at New York: 92 score 20½ cents; 91 score 20¼ cents; 90 score 20 cents. Wholesale prices No. 1 fresh Am. cheese at New York: Single Daisies 14¼ to 15¾ cents; Young Americas 15 to 15¾ cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Co. quot.): Specials 17½ to 21 cents; Standards 15 to 17 cents; Firsts 14 cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. I, No. 34

Section I

August 10, 1933

GRAIN CODE

The grain exchanges submitted a code yesterday which includes the emergency restrictions on speculative trading and price fluctuations under which they are now operating and increases margin requirements on a sliding scale based on the size of contracts. No provision was made, however, to change several practices which have been criticized by the adjustment officials. For instance, no mention was made of limitations on lines of individual traders, nor was it suggested to establish minimum prices below which grain could be sold over any period. The code would abolish weekly indemnities, but proposed continuance of daily indemnities, which are now barred. It was apparent that, as a whole, the adjustment administration considers the draft inadequate. George N. Peek, administrator of the farm adjustment program, reiterated a previous warning to the conferees that the code must go far enough "to justify your existence as the market for the farmer's grain."

(New York Times.)

LIVING COSTS

Relief and satisfaction were felt by President Roosevelt yesterday when he examined reports which had reached him from Washington showing a favorable trend in commodity prices, in employment and in the general factors which enter into the cost of living, according to the Baltimore Sun. The data now before the President reveal some interesting facts about the economic situation of the country, as of August 1. Among them are: That the cost of distributing food has actually gone down since March 4; that the commodity price level is now back to the 1910-1914 average; that seventeen of the basic commodities which were below that level are now slightly above it; that farm prices which have been lowest show a greater gain than other prices; that the four main farm crops--cotton, wheat, corn and hogs--show a greater increase from low point than any others; that the retail price of food products has changed practically not at all since March 4; that employment and production, which were far apart a few weeks ago, are now at about the same point.

NATIONAL LABOR BOARD

The National Labor Board, set up last week by President Roosevelt to arbitrate labor controversies during the life of the National Recovery Campaign, jumped into action yesterday with requests for immediate removal of two current disputes to Washington for possible mediation, says a Washington report to the Baltimore Sun. The first disputants to be summoned were hosiery workers of Reading, Pa., and their employers, the Berkshire Hosiery Mills. Representatives of both parties to the controversy were asked to come before the national board today for an airing of their troubles.

Section 2

Railroad Outlook "General business conditions are on the upgrade," says an editorial in the Daily Pantagraph for August 2. "Railroad freight business and earnings show material improvement. Public sentiment is whole-heartedly behind the lines in their fight for fair treatment. Railroad managements are showing a new spirit of aggressiveness. The Government is about to embark on an important program designed to increase the efficiency of the rails and better their financial position. This means dollars in the pockets of every citizen, even though he has no connection, in any capacity, with any railroad. Millions of railroad dollars will be spent for supplies, and will filter down to every kind of producing business, every type of worker. Railroad dividends will be paid--to the benefit of banks, insurance companies, endowed institutions and private investors which have been heavy buyers of railroad securities. We are not yet through with the railroad problem. There are many grave troubles to be ironed out, but a start has been made and the public will demand that the work be carried through."

Iodine in the Poultry Diet O.H.M. Wilder, R.M. Bathke, and P.R. Record, of the Ohio Agricultural Experiment Station, summarize the results of experiments in feeding iodine to hens and find that: (1) The iodine content of hens' eggs varies directly with the amount of this element in the ration of the bird; (2) the feeding of 2 and 5 mg. of iodine daily per bird, in the form of dried kelp, iodized linseed meal, or potassium iodide, increased the iodine content of the eggs approximately 75 and 150 times respectively; (3) the percentage of iodine in eggs immediately decreases upon the discontinuance of iodine feeding; (4) the amount of iodine in eggs is independent of the form in which it is fed to birds. They comment: "Whether eggs of a known iodine content have a particular place in human nutrition probably depends upon whether the iodine requirements of the people of a given locality are provided from other sources. It is common knowledge that the natural foods and drinking water of certain sections are deficient in iodine, and that some form of medication must be resorted to in order to prevent and control endemic goiter. How this can be best accomplished remains an open question. It would seem that medication through the use of natural foods, whose iodine content has been raised by administering the element to the animal, bird, or plant producing them....would in general be less hazardous and more desirable than by other means." (Journal of Nutrition, July.)

Daffodil Growing in England "A.C.P.," writing in The Countryman (London) for July-August-September, says: "...How many people know that more daffodils are now grown in this country than in Holland, and that 90 percent of the new varieties are raised here? One English firm alone grows 400 acres of bulbs. Not long ago it sent in a twelve-month no fewer than 175 tons of bulbs to Holland. This same firm forced a matter of 12,000,000 bulbs this year. Forcing is a reminder that a common belief that the bulb trade is a seasonal one is wrong. When what may be called the open air season is done with, there is the under glass getting ready for the next year's forcing. Indeed the bulb year has been called 50 weeks of hard work. How many kinds of daffodils are there? About 5,000--in 11 classes and 3 subdivisions of some of these classes. Not so long ago the possibility of disease was the bugbear of the daffodil grower. Just before the war, of

some eight acres of daffodils not a tenth of one percent survived. The daffodil grower has got the upper hand by giving his bulbs a bath. They have three hours of it, at 110 degrees, and 104 degrees is the temperature at which a hen's eggs hatch. Among the many strange things about the bulb flower trade is that it is not the shops but the costers who are the grower's best friends. In a certain city one day a hundred cases of daffodils were sold to costers to a single case to a shop. Like so many producers the daffodil grower complains of the profits made after his goods have left his hands. It has been said that the retailers' profits on daffodils are something like 200 percent. Obviously, therefore, there is a great inducement to the grower to sell direct. But perhaps our people have to become more daffodil-conscious before that can be done generally. It is a fact that a greater advance has been made in breeding daffodils than in the breeding of any other flower."

Economic Comment

"Money rates, practically static during July, remained so last week," says Commerce and Finance for August 9, "though the authorities of the New York Reserve Bank regard the outlook in the money market as confused. The bank reported loans to brokers as decreasing \$18,000,000 during the week. The combined statement of the Federal Reserve Bank : showed relatively unimportant changes. The statement of reporting member banks, however, showed decreases of \$75,000,000 in loans on securities and \$18,000,000 in commercial loans, a drop of \$23,000,000 in investment in U.S. Government securities and a gain of \$12,000,000 in other securities, while net demand deposits decreased \$69,000,000. Bank clearings for July reported by the Financial Chronicle were 3.3 percent larger than in June and 24.7 percent larger than a year ago, but the week's clearings reported by Dun & Bradstreet showed a decrease from the preceding week. The Federal Reserve Board reported individual debits totaling \$7,098,919,000, which was 12 percent less than the week before and 5 percent less than last year..."

Insurance in 1932

"Insurance money paid to American policyholders and beneficiaries during the year 1932 amounted to more than four billion dollars, according to a report coming out of Chicago, compiled by the National Underwriter," says an editorial in the Florida Times-Union for August 8. "Showing an increase of more than 12 percent over the figures of 1931, the payments made last year were exactly \$4,010,817,751. The payments, very considerably made on policies concluded by the death of the insured, were in amounts that varied from \$1,000 to \$2,425,000, and it was stated that five big policies called for more than a million dollars each. It must not be thought, however, that the huge sum stated as the total payment was greatly in big policies. There were thousands and thousands, even hundreds of thousands of policies, and in all the amounts between the thousand and million dollar ones; and the money paid out by the life insurance organizations went in every direction and to every town, city and section of the United States. Among the data furnished by the report in the National Underwriter, it is interesting to find that there were payments of \$30,000 or more on nearly 500 policies, and 110 policies paid were from \$100,000 to \$500,000 each....In 1932 many thousand people having life insurance resorted to the emergency loans allowed. The statement published suggests the extent to which these loans have helped in the depression, for last year they exceeded by \$453,069,870 the borrowings of 1931."

Section 3 Market Quotations

Aug. 9.--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.50-\$7.40; cows good \$3.50-\$4.75; heifers 550-750 lbs good and choice \$4.75-\$6.50; vealers good and choice \$6-\$7; feeder and stocker steers 500-1050 lbs good and choice \$4.50-\$5.75. Hogs: 160-200 lbs good and choice \$4.10-\$4.60; 200-250 lbs good and choice \$4.45-\$4.60; 250-350 lbs good and choice \$3.85-\$4.50; slaughter pigs 100-130 lbs good and choice \$2.75-\$3.60. Slaughter sheep and lambs: lambs good and choice 90 lbs down \$7.25-\$8.50.

Grain:--Wheat: No.1 d.no.spr,* Minneap 99-5/8--\$1.01-5/8; No.2 hd. wr,* K. C. 93-94 $\frac{1}{2}$; Chi. 97 $\frac{1}{2}$ -99; St.L. 98 $\frac{1}{2}$; No.2 s.r.wr, St.L. \$1; No.1 w.wh. Portland 74-75; No.2. am.dur,* Minneap 93 $\frac{3}{4}$ -96 $\frac{3}{4}$; rye: No.2 Minneap 73-75; No.2 yellow K.C. 50 $\frac{1}{2}$ -51; St.L. 55; No.3 yellow Chi. 54-54 $\frac{3}{4}$; No.3 white Minneap 37-3/8--38-3/8; K.C. 35 $\frac{1}{2}$; Chi. 36 $\frac{3}{4}$ -38 $\frac{3}{4}$; St.L. 38; barley: Spec. No.2 Minneap 60-62; flaxseed: No.1 Minneap \$1.89 $\frac{1}{2}$ -\$1.90 $\frac{1}{2}$.

N.J. sacked cobbler potatoes \$2-\$2.65 per 100 lbs in eastern cities; \$2.25 fob northern and central N.J. points. L.I. sacked stock \$2.25-\$2.75 in the East. Idaho sacked Eliss Triumphs \$2.90-\$3 carlot sales in Chi. Calif. yellow onions few \$1.10-\$1.25 per 50 lb sack in Chi.: whites \$1.50-\$1.75. Iowa yellows 80-90 in that market. Mass. yellows 90-\$1 in N.Y.C. Md. and Del. cantaloupes, Salmon and Pink Meats all sizes \$1.50 per stand. crate of 45 melons in Boston. Ga. Elberta peaches med. to large sizes \$2-\$2.75 per 6 bask. crate in the East. N.C. Elbertas \$1.75-\$2.50 per bu. bask. in city markets. N.Y. early varieties of apples, No.1 2 $\frac{1}{2}$ in. 75-85 per bu. bask. in N.Y.C. Md. northwestern greenings \$1 in N.Y.

Average price Middling spot cotton in the ten designated markets advanced 24 points to 9.58 cents per lb. On the corresponding day one year ago the price stood at 6.80 cents. October future contracts on the N.Y. Cotton Exchange advanced 24 points to 9.96 cents and on the New Orleans Cotton Exchange advanced 28 points to 9.92 cents.

Wholesale prices fresh creamery butter at N.Y.: 92 score 20 $\frac{1}{2}$ cents; 91 score 20 $\frac{1}{4}$ cents; 90 score 20 $\frac{1}{4}$ cents. Wholesale prices No.1 fresh Am. cheese at N.Y.: Single Daisies 14 $\frac{1}{4}$ to 15 $\frac{3}{4}$ cents; Young Americas 15 to 15 $\frac{3}{4}$ cents. Wholesale prices fresh eggs mixed colors at N.Y. (Urner Barry Co. quot.): Specials 17 $\frac{1}{2}$ to 21 cents; Standards 15 to 16 $\frac{1}{2}$ cents; Firsts 14 cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. L, No. 35

Section 1

August 11, 1933

FEDERAL EMPLOYEES

A comprehensive plan for settlement of all Federal workers' complaints, modeled closely after British Civil Service arbitration methods, is now under consideration by President Roosevelt and will be acted upon shortly after he returns from Hyde Park. The proposal has been drawn by Chairman Harry B. Mitchell, of the Civil Service Commission, following an intensive study of the problem, it was learned through White House sources. Briefly the proposal authorizes a series of appeals, first to a conciliation committee operating in the division where the complaining worker is employed; and, if that fails, to a larger departmental conciliation group, comprising personnel officers and employees. Final appeal, if all other attempts at settlement fail, would be to the Civil Service Commission. Advocates of the plan point out it will cost no additional money and can be placed in operation under the authority the President now possesses in the interim before Congress again convenes, when legislative authorization may be asked. (Washington Post.)

NRA COMMENT

Summarizing NRA developments, the New York Times today says that: President Roosevelt ordered all holders of Federal contracts to conform to NRA codes or suffer cancellation; National Labor Board obtained an agreement ending an eight weeks' strike of 14,000 workers in 33 Reading (Pa.) hosiery mills; Recovery Administration ruled that public utilities, even if under State regulation, came under the President's general reemployment agreement.

TOBACCO PRICES

General satisfaction apparently existed among farmers of the South Carolina and border tobacco belts, which opened the season's auction sales yesterday, as substantially higher average prices were paid than on last year's opening, says an Associated Press report from Florence, S.C. Average prices in the 16 markets of the two belts ranged from 11½ to 15 cents a pound, unofficial reports showed. For the previous two years, opening prices averaged from 7 to 9 cents a pound. The opening "break" was not large, as had been foreseen. But the volume of sales was expected to increase sharply next week. Blocked sales were reported in only one or two instances. Most of yesterday's offerings were of the poor to medium grades and it was in these classes that the sharp price improvement was noted.

DUTCH ELM DISEASE

The deadly Dutch elm disease, which was detected early last month near East Orange, N.J., and which threatens to destroy all elm trees in the entire Northeast unless eradicated, has been found on one elm in Brooklyn, according to Dr. O. N. Liming of the Department of Agriculture, who is in charge of the disease eradication campaign now under way in Northern New Jersey. (New York Times.)

Section 2

Rural Environ-
ment Helps

In "One Foot on the Ground," Survey Graphic (July) Francis A. Westbrook writes: "John is a young married men with three Factory Employee children living in the small town of Wallingford, Vermont, where he is employed in the community's single factory. This factory, belonging to the American Fork and Hoc Company and normally employing 125 people, has, like most manufacturing concerns, found it necessary to cut its operating time to three days a week and sometimes less. Naturally this has been a severe blow to John and his fellows. But here he has one great advantage over industrial employees in larger centers--the many resources in this small town, located as it is in a farming community, of which an active young man not afraid of work can avail himself. If we consider briefly how John has managed to get along during the last two years--and his case is typical of many in Wallingford and other similarly situated places--we will see how this is. In fact we will find an excellent specific example of the advantages of decentralized manufacturing which is being so widely advocated. In the first place his average of about three days work a week in the factory supplies John with a backlog of ready money....In the second place he found ample opportunity to make good use of his spare time, and he has not been troubled with idleness by any means...He 'hired out' to different farmers in the neighborhood who needed help....With the backing of the company they organized a garden club consisting of 60 men and women, mostly heads of families. Each member made an initial contribution of \$5 for seeds, fertilizer and other supplies, or contributed 25 hours work figured at 20 cents an hour....John's share of produce amounted to 10 bushels of potatoes, one bushel of carrots, two bushels of beets, 50 heads of cabbage some of which he made into sauerkraut, 30 pounds of dried beans and 40 cans of tomatoes, string beans and corn...John does not own a woodlot but he secured all that he needed without paying out any money. He and a friend bought some trees on the stump for \$1 a cord. They cut what they needed for themselves and enough more to pay the owner from whom the purchase was made....This work kept them busy during the winter for most of the days when the factory was shut down. It also kept them healthy...Opportunities for factory employees to help themselves in this rural environment are even wider than indicated by the activities of John, whom we have followed with some closeness through the worst year of the depression..."

Conservatory
Service

Frank K. Balthis, writing on "Garfield Park Conservatory and the Community" in Parks and Recreation for June, says in part: "...At the time of its inception, the conservatory/dis- (Chicago) plays consisted only of the plantations that could be prepared in the various rooms of the place, but on the arrival of August Koch, chief florist, direct emphasis was placed on the great opportunity to adopt a program along educational lines, for, as Mr. Koch stated at the time, 'mere displays are not sufficient; the great collections of plants should be presented to the people in an educational manner, and especially when the great mass of people are anxious to improve their home surroundings.' Mr. Koch immediately arranged that every plant be labeled with its common and scientific names, and habitat where known. Large descriptive labels were given the most important plants so that the visitor, while passing through the houses, could receive the benefit of a real practical lesson in plant lore. It was not the intention to make a botanist out of the visitor, but to present plants in a way that would

attract him, eventually arousing him to such an appreciation of the beauty and value of plants that he would improve his own surroundings...Students of horticulture, home gardeners, professional gardeners, and everyone interested in ornamental vegetation finds something of interest for study. Is such a collection, correctly labeled, arranged in houses where a congenial condition may be maintained for their growth, and experts at hand willing and anxious to give information and aid to the home gardener, of as much importance as the average playground? Mr. Koch in a recent interview expressed the opinion that a public conservatory must be more than a mere show place, a place where visitors pass to and fro and behold an endless array of tropical flowers and foliage. He believes that it should be of real educational value to the citizen and he is bringing the Garfield Park Conservatory to a high state of efficiency, with as fine a collection of exotic vegetation as can be brought together under one roof. Graduates in floriculture, a trained staff of gardeners, are associated in making the Garfield Park Conservatory what it is today and all are cognizant of the fact that it must be of practical value to the citizen and a laboratory for the student...."

Mold in
Bread

Summarizing recent investigations on mold in bread, Oscar Skovholt and C. H. Bailey, of the Minnesota Agricultural Experiment Station, say in the Siebel Technical Review for July:

"...The rate of mold growth was generally directly proportional to the amount of exposure to dusty air which the bread had received. The use of washed air in the cooling room decreased the content of mold growth to about half. General plant sanitation has a direct bearing on the amount of mold growth resulting from this exposure during cooling. Loaf temperatures at wrapping time were varied in several comparisons, by varying the cooling time. It was found that slightly less mold growth occurred on the bread cooled to 120° F. than on that cooled to 92° F. Both showed less mold development than the bread wrapped at 135° F. The explanation is undoubtedly found in the increased exposure necessary to cool to the lowest temperature. Variation in time of baking caused only small differences in rate and extent of mold growth. Extreme humidity during storage favored mold development. Figures show that the rate and extent of mold growth was slightly reduced by the use of 6 percent dry skim milk. The difference is not sufficient to assume that dry skim milk can be classed as an effective ^{mold} inhibitor; however, it has been proved that reducing the milk solids in the bread formula does not aggravate troubles with rapid mold growth...."

Construction
in the South

Contracts awarded for building, engineering and construction projects in the 16 Southern States during July amounted to \$23,158,000, as compiled from the Manufacturers Record Daily

Construction Bulletin. This is a weekly average of \$5,789,500, which compares with awards of \$29,144,000 for the 5 weeks in the preceding month, or an average of \$5,828,800. The total amount of new construction is larger than the figures given as only contracts of \$10,000 and over are included. Despite a falling off in awards for public buildings, due to delays in starting new projects under the Federal Public Works program the July figures indicate sustained activity in the construction field in the South.

SECTION 3 Market Quotations

Aug. 10.--Livestock at Chi.: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.75-\$7.50; cows good \$3.50-\$4.75; heifers 550-750 lbs good and choice \$4.75-\$6.50; vealers good and choice \$6-\$7; feeder and stocker steers 500-1050 lbs good and choice \$4.50-\$5.75; Hogs: 160-200 lbs good and choice \$4.20-\$4.70; 200-250 lbs good and choice \$4.55-\$4.75; 250-350 lbs good and choice \$3.85-\$4.60; slaughter pigs 100-130 lbs good and choice \$2.85-\$3.75. Slaughter sheep and lambs: lambs good and choice 90 lbs down \$7.50-\$8.75.

Grain: No. 1. d. no. spr. wheat, * Minneap $99\frac{1}{4}$ -\$1.01 $\frac{1}{4}$; No. 2 hd. wr, * K.C. $94\frac{1}{2}$ - $96\frac{1}{2}$; Chi. \$1.00 $\frac{1}{2}$ -\$1.01 $\frac{1}{4}$; St. L. $98\frac{1}{2}$ -99 (Nom.); No. 2 s. r. wr, St. L. \$1.01-\$1.02; No. 1. w. wh. Portland 74-75; No. 2 am. dur, * Minneap $94\frac{3}{4}$ - $97\frac{3}{4}$; No. 2 rye Minneap $73\frac{1}{4}$ - $75\frac{1}{4}$; No. 2 yellow K.C. $51\frac{1}{2}$ -52; St. L. 56; No. 3 yellow Chi. 55- $55\frac{1}{2}$; No. 3 white Minneap $35\frac{1}{2}$ - $38\frac{1}{2}$; K.C. 35-36; Chi. $37\frac{1}{2}$ - $40\frac{1}{4}$; St. L. 38; Spec. No. 2 barley Minneap. 60-62; No. 1 flaxseed Minneap \$1.93 $\frac{1}{2}$ -\$1.94 $\frac{1}{2}$.

N.J. sacked cobbler potatoes brought \$2-\$2.65 per 100 lbs in eastern cities; mostly \$2 fob northern and central N.J. points. L.I. sacked stock \$2-\$2.75 in the East. Idaho sacked Bliss Triumphs \$2.90-\$3 carlot sales in Chi; Nebr. mostly \$2.65. E.S. Md. and Del. various varieties of cantaloupes ranged 40-\$1.25 per stand. crate of 36 melons in a few cities. Ga. Elberta peaches, med. to large \$2-\$2.25 per 6 bask. crate in N.Y.C. Va. Elbertas \$1.75-\$2.50 in the East, Ill. Elbertas all sizes \$1.75-\$2.50 per bu. bask. in Chi. Mass. yellow onions 95-\$1 per 50 lb sack in N.Y.C. Calif. yellows few \$1-\$1.10 and whites \$1.50-\$1.60 in Chi., while Iowa yellows small size brought 65-75 in that market. N.Y. early ^{fall} varieties of apples, No. 1 $2\frac{1}{2}$ in. 75-90 in N.Y.C. Del. Williams 60-75 in that market.

Average price Middling spot cotton in the ten designated markets declined 21 points to 9.37 cents per lb. On the corresponding day one year ago the price stood at 7.14 cents. October future contracts on the N.Y. Cotton Exchange declined 21 points to 9.75 cents, and on the New Orleans Cotton Exchange declined 17 points to 9.75 cents.

Wholesale prices fresh creamery butter at N.Y.: 92 score 21 cents; 91 score $20\frac{3}{4}$ cents; 90 score $20\frac{1}{2}$ cents. Wholesale prices No. 1 fresh Am. cheese at N.Y.: Single Daisies 14 to 15 cents; Young Americas $14\frac{1}{2}$ to 15 cents. Wholesale prices fresh eggs mixed colors at N.Y. (Urner Barry Co. quot.): Specials $17\frac{1}{2}$ to 21 cents; Standards 15 to $16\frac{1}{2}$ cents; Firsts 14 cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. I, No. 36

Section 1

August 12, 1933

CUBAN POLICY A broad program for the economic restoration of Cuba, with the intensive cooperation of the United States Government, is the ultimate objective of the new relationship now being negotiated between Washington and Havana, says a Hyde Park, N.Y., report to the Washington Post. The program contemplates, first, a new land policy, which will discourage gigantic sugar and tobacco plantations; secondly, a thorough overhauling of the Cuban debt, both internal and foreign; and, finally, a regional system of sugar quotas which eventually will eliminate the present vast surplus production in the principal fields supplying the United States market.

FEDERAL AID FOR EDUCATION Federal financial aid for education was advocated in a report adopted yesterday by the National Conference on the financing of Education, now in session at Teachers College, Columbia University. Pointing out that "whether Federal aid be in the form of subsidies to pupils, payments to teachers or grants to all the States upon some automatic basis is not a matter of primary concern", the report asked that a grant of \$300,000,000 be given to education from President Roosevelt's \$3,300,000,000 public works fund, to be applied to the building throughout the country of necessary school plants. (New York Times.)

WOMEN AID NRA Quietly and deftly, an army of 35,000,000 women/being is formed by a woman "commander-in-chief", Mary E. Hughes, new aide to Hugh S. Johnson, Industrial Administrator. Her duty is to direct the flow of the nation's estimated annual income of \$42,000,000,000 into concerns cooperating with the recovery program through women who, it is estimated, are the spenders of 80 percent of that amount. (A.P.)

COTTON SPINNING Domestic cotton mill activity in July was the highest on record for that month, mills running at 117 percent of the 1922-1927 average rate against 54 percent in July last year, 80 percent two years ago and 61 percent in July, 1930, according to the New York Cotton Exchange Service. The previous July record was 110 percent, in 1927. According to the service estimate, domestic cotton manufacturers used 580,000 bales of cotton in July, against 696,000 in June, 279,000 in July last year, 451,000 bales two years ago, 379,000 three years ago and 570,000 bales in July, 1927. (Press.)

Section 2

Farm Buying
Power

That the farmer at the middle of last month was in the best economic situation since October 1930, is the conclusion reached by The Annalist from a study of figures issued by the Department of Agriculture. The publication says: "The index of prices received by farmers for their products on July 15 rose sharply from the month previous to the highest level in two years, the Department of Agriculture index going to 76 from 64 on June 15, with a gain of 55 percent in the five months since February 15 when it stood at 49. The sharpest advance was of course made by the grains index, which rose to 94 from 63 on June 15, the date of the new figure being, however, but three days before the break in prices. While the index of prices paid by the farmers also advanced 2 points to a preliminary 105, the advance in prices received was so much greater that the index of farm price purchasing power rose sharply to 72, a gain of 10 points that carried it to the highest point since October 1930." (Press.)

Future
Farmers

"The old ideals of individualism must give place to group consciousness and responsibility for the general good of community life," says an editorial in Agricultural Education for August. "Nowhere is this task to be greater than in our farming occupations, yet their very salvation depends upon our successfully completing one of the greatest experiments of history, that of so directing our present economic revolution as to bring a new deal to American agriculture. The Future Farmer movement is the device in our rural public school system for developing and putting into practical use the ideals of the great 'new deal'. This organization is the 'rising sun' of the new era in agriculture, as reflected in these youthful farmers being trained for leadership and community cooperative responsibilities; but before we can train youth to use the ideals, we must have teachers with the proper attitude and vision as well as ability to cooperate among themselves. The challenge to teachers of vocational agriculture is to give less attention to production if necessary and more attention to developing a cooperative spirit and group consciousness as well as leadership for rural life. The developing of group consciousness and youthful responsibility through leadership training is essential to a functional vocational education program. It must be accomplished on a local, county, State and even a national basis..."

Corn and
Hogs

"The conversion of sunlight into corn, corn into hogs, and hogs into food for humans has engaged farmers of the Middle West since the region was first settled," says Successful Farming for August. "Are we now facing the necessity of making radical changes in our farm operations? Alonzo Taylor in a recent book, Corn and the Hog Surplus of the Cornbelt, concludes that we are. Competition between animal fats and the relatively cheap vegetable fats from the tropics is favoring the vegetable fats in world markets, he finds. There is also the tendency to raise more hogs in foreign countries and the inability of those countries to buy from us because of our tariff policy. The changing dietary habits of home folks likewise adds to the surplus, for less arduous labor requires less substantial food. The author....can see no relief through expansion of demand. Reduction of corn acreage must be done through the expansion of grass land for the purpose of restoring soil fertility....."

Pasteurized Milk

The British Food Journal for June says: "There are two advantages from the low temperature pasteurization of cow's milk which are admitted by everyone. It secures a great measure of protection from milk-borne infection; and it prolongs the period during which milk remains sweet---thus reducing the losses and vexations of both distributors and customers. But there is yet another advantage which has been stressed by no less an authority than Dr. W. G. Savage, who has worked and written extensively upon the subject of cow's milk. He is of the opinion that pasteurization may be regarded as beneficial from the standpoint of infant nutrition, inasmuch as it brings cow's milk slightly nearer in composition to human milk. He bases this view mainly upon the well-known circumstance that the available calcium and phosphorus in raw cow's milk suffer some reduction (about 20 percent) by pasteurization--a fact which the opponents of the process have not failed to make the most of in their arguments. Dr. Savage points out that this reduction is an advantage. The slowly growing human infant needs much less calcium and phosphorus than that provided for the calf in cow's milk. So nature supplies to human milk approximately 0.02 percent both of calcium and phosphorus; but to cow's milk the corresponding figures are about 0.12 percent and 0.09 percent; and both remain superabundant for the infant's needs after pasteurization. Thus it would appear that the only material loss from pasteurization is that represented by a reduction, that may reach 50 percent, in the vitamin C content, and this can easily be restored by supplying the infant with a few drops of fruit juice daily. This conclusion is in harmony with the enormous volume of clinical experience in connection with the feeding of infants by heated milk, and its findings to the effect that no material nutritional loss ensues."

Department of Agriculture

"The Olustee (Fla.) Naval Stores Experiment Station is visited constantly by those who are interested in the naval stores industry. The plant is kept busy and the work done there is of great importance....The new building to be erected will be nearer to the highway than the existing structure and a cement roadway will lead to it through the Government property. Modern chemical and microscopic laboratories will be set up in the front part of the building and the offices will also be there. At the back of the structure will be arranged and maintained a museum of naval stores exhibits... The Olustee Naval Stores Station and experiment plant is unique in its objective; instruction and demonstration of the naval stores production; and it is undoubtedly of value to the State and to the industry generally. The original project has been widely endorsed and there is heard approval of the plans to add to the equipment and expand the work...." (Editorial, Florida Times-Union, July 26.)

Science Meetings

Summarizing various papers delivered at the scientific sessions of the American Association for the Advancement of Science at Chicago, the July 28 issue of Science says that Sir Daniel Hall, director of the John Innes Horticultural Experiment Station at Merton, England, "challenged the Darwinian view that variability increases because of the rich nutrition of cultivated plants and because of release from competition. Illustrating with various plants, particularly *Primula sinensis*, it was shown that the variability observed on introduction of wild forms into cultivation is to be explained as the result of the emergence of

recessives, the result of past mutations, and the fact that man seizes upon and protects these hidden mutations whenever they appear, so that they survive. In the case of *Primula sinensis* there is no evidence that the rate of mutation has increased any since the genetic studies of this species were begun by Bateson in 1904...." Dr. Jean Dufrenoy of France, at the same meeting, discussed the nature of death changes in protoplasm, summarized as follows: "...This changes to a crowding of microscopically heterogeneous materials. The cell is a harmonious structure, coordinating a number of homogeneous materials, the contours of which can be made out under the microscope or ultramicroscope making the architectural design of the cell observable. Killing the cell suddenly preserves the architectural disposition of the cell materials, making those materials themselves visible through ultramicroscopic changes of structure admitting of staining. Slow death preserves neither the architectural disposition of the cell material nor even its microscopic structure, since premortal changes are mainly concerned in the splitting of the homogeneous unstainable living complex into a coarse granular collection of its constituents...."

Irrigation in Edwin J. Foscoe, writing on "Irrigation in the Lower Rio Texas Valley Grande Valley of Texas" in *The Geographical Review* for July, says: "Irrigation in the Lower Rio Grande Valley of Texas has assumed importance only in the last 30 years, but growth has been steady and 'brush' pasture has been converted into citrus orchards, truck farms, and cotton fields to the extent of nearly 400,000 acres. A distinguishing feature of the system, which is quite unlike the Government or corporation project dependent on a large storage reservoir, is the number of individual irrigation projects and the haphazard manner in which they have been developed. Within the area there are 85 separate and distinct districts..... Some either have their own small pumping plants or buy their water from the larger units. The 11 larger units are entirely independent. Each has its own pumping plant on the river and possibly one or two 'lift' pumping plants to raise the water to the bench lands; each has its own main and lateral canals; and, under the supervision of the State Board of Water Engineers, each district makes its own rules and regulations for its water users. If all these projects could be organized into a major one, with its own storage dam and high-level canal to run back from the river on the outer margin of the irrigated area, a great saving would be effected. Such a consolidation is, however, dependent upon a treaty with Mexico to permit the building of a dam and reservoir. In addition to the area now being irrigated several large tracts are waiting for ditches to be dug and water obtained from the river. Most of the proposed districts will be required to use only the flood waters of the Rio Grande and will not be allowed to divert water directly from the stream during normal stages.... "

Panama Disease Victory over the dreaded Panama disease, which has cost banana growers millions of dollars in the last few years, appears to be within measurable sight of achievement, as a result of experiments by Prof. E. E. Cheesman of the Imperial College of Tropical Agriculture, Trinidad. Professor Cheesman believes he has created a fruit which is completely immune to Panama disease. Samples are being sent out to growers for further and more complete tests. (Science Service Report from Port of Spain.)

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Vol. I, No. 37

Section 1

August 14, 1933

EXPORTS INCREASE

Reduction of the value of the dollar in international exchange has protected the American market from excessive importations of merchandize from low-currency countries, the National Foreign Trade Council announced in New York yesterday in a report which stresses the fact that American foreign trade took a definite turn upward in the first six months of this year. In sixteen countries, six of which are in Latin America, according to the statement, American exports made a better showing in the first half of this year than in the corresponding period in 1932. The Council points out that it is "unnecessary, for the time being at least, to take further emergency measures for the protection of American industries". The proportion of manufactured goods among this country's exports is more than 67 percent for the present year, as compared with 63 percent for the first half of last year. It is a healthy sign of our recovery in exports that the manufactured share is now steadily increasing at the expense of crude and raw products whose prices and markets are largely created by world conditions beyond our control. (Press.)

NEW YORK MILK STRIKE

An open break developed yesterday, the Associated Press reports, between leaders in the New York State milk strike when Albert Woodhead, leader of western New York farmers, called off the strike in his territory. Felix Piseck, a central New York leader, announced, however, that he would not agree to end the strike. Woodhead also called on farmers in western counties to abandon their proposed "march on Albany" today. He said he acted because he thought Governor Lehman is "willing to hear the farmers' side of the story".

YELLOW RIVER FLOOD

The danger of the Yellow River's returning to its old bed, which it abandoned in 1852, has again become acute, Hallett Abend reports to the New York Times from Shanghai. Honan authorities have telegraphically warned the Kiangsu provincial government of a tendency of the floodwaters to flow southeastward from Lanfeng.... Flood control experts assert that if the overflow is mainly northward the danger is small and that the river eventually will return to its present channel, but that if the flood flows southward into the Nanyang and Weishan Lakes, then the southern section of the Grand Canal would be in the gravest danger... Incessant rains in North China are ruining harvests, and a large part of the Peiping-Suiyuan Railway is under water.

Section 2

Marshlands
for Game

In Scientific American (July) Paul G. Redington, chief of the Biological Survey, writes on "Keep Marshlands for Wild Fowl". As an example of unwise drainage he cites Thief and Mud Lakes in Minnesota. "Thief Lake", he says, "originally covered more than 7,000 acres. This area, together with Mud Lake, in the same locality and containing originally about 5,000 acres, were among the finest breeding resorts for ducks and geese in Minnesota. Wild-fowl food plants, including wild rice and wild celery, annually attracted thousands of canvasbacks, redheads, mallards, widgeons, and other species of water fowl. In the days of the market hunter, literally carloads of water fowl were shipped from these lakes for sale. Not only were water fowl and other birds abundant in and around the lakes, but fish and fur-bearing animals also were found there in large numbers. Moose and deer were frequently taken in the vicinity, and the annual catch of muskrats was an important source of revenue to the farmers living near by. More than a decade ago Thief and Mud Lakes were entirely drained, at a cost said to have been approximately \$1,500,000.... This project, however, was a complete failure from the agricultural standpoint, and by 1929 approximately two thirds of the reclaimed lands had become tax delinquent. To rescue three counties from virtual bankruptcy, the State legislature passed an act to establish game refuges over a large acreage, through the expedient of issuing State certificates of indebtedness and reimbursing the counties. A steel-reinforced concrete dam has now been constructed to retain the water at Thief Lake. Opinions of well-informed persons differ as to its final success, but we are hopeful that in time this area will be restored to something approaching its original natural condition, and again provide an excellent habitat for wild life...."

Redistribution
of Wealth

"The recovery is only in its beginning. There is a new regime for prices," says the National Sphere for July in an article, "Dollar Values Dominate Business Outlook". "Factors are being introduced which upset all previous concepts of valuations. It was erroneously reported from Washington that the authorities were alarmed at the rapidity with which the markets were advancing in May and early June. There never was any truth to that. In fact, Governor Black, whose humor is only excelled by the philosophy and knowledge behind it, pointed out that trade recovery was proceeding at a more rapid rate than the advance in quotations, wherefor there was no occasion for alarm. It should be understood that the Government is undertaking a redistribution of wealth. It proposes to do this, first, by changing the value of the dollar, which constitutes a capital levy; secondly, by taxation; and, thirdly, by setting up a system of supervision and control, both in agriculture and in industry, which assures to the actual workers a larger share in whatever profits there may be. This must occasion a wider dissemination of purchasing power and the stabilization of it, in a relative sense. Prices for primary agricultural production have already been so increased as to read profit into production. There is, for instance, a very satisfactory profit in cotton at 10 cents. Such profit validates many debts that previously would have been wiped out. It even makes possible payment of taxes and may confer solvency upon many taxing districts that otherwise would have been compelled to default, or have even already defaulted...."

Debts and Wine Tax

A United Press dispatch from Paris reports that Jouett Shouse said that feeling in the United States ^{that France} should pay its war debts might result in the adoption of high tariffs against French wines when prohibition is repealed. Shouse said he already had been requested by Congressmen to support such tariffs "as soon as the thirty-sixth State votes in favor of the repeal of the ~~eighteenth~~ amendment, which appears certain by December. Feeling in the United States against France is such", Shouse said, "that Congress is likely to enact prohibitive tariffs against all French wines unless France pays up her two defaulted war debt payments".

Philippine Sugar

Officials of the Philippine Sugar Association have announced, says an Associated Press report from Manila, that legislation limiting the Philippine sugar output would be pushed, regardless of the outcome of attempts in Washington at stabilization. Rafael Alunan, president of the association, said insular sugar production probably would be limited to 1,286,000 short tons. The new season's crop has been estimated at 1,486,000 tons.

Weed Killers

Nature (London) for June 17 says: "A question of importance in the use of chemicals for weed eradication is the possibility of such compounds exerting a deleterious effect on the soil, with risk of injury to the subsequent crop. Some investigations on these lines have been carried out by W. E. Bowser and J. D. Newton both in the field, greenhouse and under controlled conditions (Canadian Journal Research, 8:73). The liability of damage depends in part at least on the rate of decomposition of the chemical, its rate of movement in the soil and its effect on microbiological activity. Sulphuric acid and copper sulphate, which are employed chiefly as leaf sprays for the suppression of annual weeds, showed no lethal effect on the soil and nitrification was not affected. Sodium chlorate, on the other hand, which is mainly used for the eradication of perennials, remained undecomposed for a considerable time, poisonous effects being found nearly two years after application had been made. The rate of decomposition, however, was accelerated in the presence of much organic matter, and further, leaching removed the toxic compound from the surface layers of the soil, facts which suggest that a shallow rooted crop supplied with a good dressing of an organic manure would be advisable after a sodium chlorate treatment. Sodium bichromate decomposed rapidly, showing no residual toxic effects, but both this compound and sodium chlorate were alike in exerting a depressing influence on the numbers of soil microorganisms."

Pinion Nuts

Amy Passmore Hurt, writing on the pinion nut in New Mexico for June, says: "From the early days, nearly four centuries ago, when Coronado and the Conquistadores invaded New Mexico territory, the pinion has been the favorite delicacy of the white men who settled here....Several million pounds are shipped out of the State annually, with the demand increasing steadily as the years pass. Pinions have been shipped out of the State for over 25 years....The pinion crop in 1931 was approximately 2,000,000 pounds. It varies each year from 1,000,000 to 4,000,000 pounds. In dollars and cents this runs from \$60,000 to \$300,000, depending on the market value. This is equivalent to 100 to 500 carloads of beans...."

Section 3 Market Quotations

Aug. 11.--Livestock at Chi.: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.75-\$7.50; cows good \$3.50-\$4.75; heifers 550-750 lbs good and choice \$5-\$6.50; vealers good and choice \$6.25-\$7.25; feeder and stocker steers: 500-1050 lbs good and choice \$4.50-\$5.75. Hogs: 160-200 lbs good and choice \$4.20-\$4.65; 200-250 lbs good and choice \$4.55-\$4.65; 250-280 lbs good and choice \$3.80-\$4.60; slaughter pigs 100-130 lbs good and choice \$2.85-\$3.75. Slaughter sheep and lambs: lambs good and choice 90 lbs down \$7.25-\$8.75.

Grain: No. 1. d. no. spr. wheat, * Minneap 94 $\frac{1}{2}$ -96 $\frac{1}{2}$; No. 2 hd. wr, * K.C. 89 $\frac{1}{2}$ -92; Chi. 97 $\frac{1}{2}$ -98 $\frac{1}{2}$; St. L. 94-94 $\frac{1}{2}$; No. 2 s. r. wr, St. L. 95 $\frac{1}{2}$ -96; No. 1 w. wh. Portland 71-72; No. 2 am. dur, * Minneap 89 $\frac{3}{4}$ -92 $\frac{5}{8}$; No. 2 rye Minneap 69-1/8--71-1/8; No. 2 yellow K.C. 48-50; St. L. 55-56; No. 3 yellow Chi. 53-54 $\frac{1}{2}$; No. 3 white oats Minneap 35-5/8--36-5/8; K.C. 33-36; Chi. 36-38 $\frac{1}{2}$; St. L. 37; Spec. No. 2 barley Minneap 58-60; No. 1 flaxseed Minneap \$1.89 $\frac{1}{2}$ -\$1.90 $\frac{1}{2}$.

N.J. sacked cobbler potatoes \$2-\$2.50 per 100 lbs in eastern cities; \$2.10 fob northern and central points. L.I. sacked cobbler \$2.25-\$2.75 in the East. Idaho sacked Bliss Triumphs \$2.95-\$3 carlot sales in Chi. Ga. Elberta peaches med. to large sizes \$2-\$2.25 per 6-bask. crate in N.Y.C. N.C. Elbertas \$1.50-\$2.25 per bu. bask. in the East. Mass. yellow onions \$1.-\$1.10 per 50 lb sack in N.Y.C. Calif. yellows \$1.-\$1.25; whites \$1.50 and Iowa yellows mostly 85-90 in Chi. N.Y. early apples No. 1 2 $\frac{1}{2}$ in. min. 75-\$1 per bu. bask. in N.Y.C.

Average price Middling spot cotton in the ten designated markets declined 38 points to 8.99 cents per lb. On the corresponding day one year ago the price stood at 6.82 cents. October future contracts on the N.Y. Cotton Exchange declined 35 points to 9.40 cents and on the New Orleans Cotton Exchange declined 40 points to 9.35 cents.

Wholesale prices fresh creamery butter at N.Y.: 92 score 20 $\frac{1}{2}$ cents; 91 score 20 cents; 90 score 19 $\frac{1}{2}$ cents. Wholesale prices No. 1 fresh Am. cheese at N.Y.: Single Daisies 14 to 15 cents; Young Americas 14 $\frac{1}{2}$ to 15 cents. Wholesale prices fresh eggs mixed colors at N.Y. (Urner Barry Co. quot.): Specials 17 to 21 cents; Standards 15 to 16 $\frac{1}{2}$ cents; Firsts 14 cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

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Vol. L, No. 38

Section 1

August 15, 1933

MORTGAGE REFINANCING Presidents of twelve Federal Land Banks began conferences yesterday with Henry Morganthau, Jr., governor of the Farm Credit Administration, to speed up farm mortgage refinancing.

The land bank presidents are considering details of administering the mortgage act, which authorizes the issuance of up to \$2,000,000,000 in bonds. No bonds have been issued so far and the banks are operating on a surplus of funds they had on hand in May, together with funds advanced by the Reconstruction Finance Corporation. One problem is to obtain standard appraisals of land. The banks are authorized to lend up to 50 percent of the normal appraised value of the land and 20 percent of the insured value of permanent improvements on the farm. By "normal value", credit administration officials say, is meant a value based on the long-time earning power of the farm to avoid the extremes of both depression and boom time valuation. (A.P.)

PUSHING KEY CODES

Intensive efforts to push three of the most vexing basic industry codes—coal, oil and steel—through to completion at the earliest possible moment was indicated as the principal and immediate order of the day at National Recovery headquarters as President Roosevelt resumed personal command of the correlated recovery and relief program, the Baltimore Sun reports. While there was no slowing down of work to get lesser industries under the Blue Eagle banner by temporary and permanent agreements, it was clear that the chief concern of those in high command of the N.R.A. campaign was action of the trio of key industry codes now hanging fire in the private negotiation stage.

GRAIN TRADING

The Association of Grain Commission Merchants, composed of Board of Trade interests, adopted a resolution at a meeting late yesterday opposing the "pegging" of grain prices. Those present were the senior heads of houses which operate as partnerships and the executive heads of corporations. The meeting followed a day in which trade in grain and provisions was at a practical standstill on all American exchanges. The little business transacted was at the "pegged" minimum prices, and at no time were futures quoted as much as a fraction above the fixed minimum level. The "pegs" placed on grains by the directors of the Board of Trade after the close of the market Friday are to be removed with the close of business today. (New York Times.)

REPORT FEW FAILURES

Dun's Insolvency Index, even for one of the summer months, when business failures usually are considerably reduced in number, is at an exceptionally low point for July this year, the Washington Post reports from New York. The Insolvency Index was 90.4, the lowest for July in a great many years. It compares with 99.9 for June, and with 156.3 for July last year, the drop from the latter figure representing a decline of 42.2 percent.

Section 2

Marginal
Land Use

In an article (August 13) issued from Chicago, the Associated Press summarizes recent State actions to supplement "the Roosevelt conservation program with intent of withdrawing marginal lands from cultivation to aid in reducing farm surpluses and to increase fish and game preserves and parks. Legislatures of many States acted recently to reemploy these acres, a survey showed. Minnesota's legislature authorized the State to offer agricultural lands to isolated settlers within its vast forests, aiming to promote protection from fires and to consolidate its forests. Wisconsin is classifying lands and turning acres unfit for agriculture into county forest tracts. State funds aid in growing new timber, Oneida County being the first in the country, Wisconsin officials said, to enact a county zoning law, restricting portions of marginal land for recreation and forestry and prohibiting submarginal lands for agriculture. The 1933 Tennessee legislature authorized the governor to set aside State-owned and tax-delinquent lands as State forests. The California legislature approved a Federal subsidy to portions of farm lands withdrawn from cultivation. Montana established grazing districts as a means of retiring marginal lands from cultivation after title had passed to a county because of tax delinquency. Lieut. Gov. N. G. Kraschel, of Iowa, has proposed that the Government purchase unproductive Iowa land and rent it for grazing. A 25-year program in Iowa provides for the creation of additional State parks. Nebraska established two new game preserves. A special Massachusetts commission is studying the possibility of developing ponds for recreational purposes and developing lands near watersheds for play needs. New Jersey hopes to acquire 250,000 to 1,000,000 acres for its forest and park program when funds are available. Its forestry program has been advanced 25 years by the Federal Conservation Corps, the State forester said.

Vitamins

In Nature (London) for June 17, A. L. Bacharach reviews "Vitamins: A Survey of Present Knowledge", a Medical Research Council publication, and quotes the council's decision not to revise this volume from time to time but to support the new (in 1931) periodical, Nutrition Abstracts and Reviews. "Both the decision," says the reviewer, "and the reasons given for it, are symptomatic of the present condition of vitamin research. Not only has the subject become a recognized branch of biochemistry with repercussions in the extreme directions of pure chemistry and of applied medicine, but it is also just now at a stage when so many growing researches are about to blossom that it would be almost impossible to lay adequate plans for similar publications in the future. Indeed, the history of vitamin research since this book was published, and still more since the date of the latest publications included in the survey, give ample evidence on the matter. During 1932 pure crystalline vitamin D became a commercial commodity; further advances have been made in investigating the nature of crystalline vitamin B₁, and the purity of the most concentrated specimens is probably little short of 95 percent; highly concentrated preparations of vitamin A have now been made (see Carr and Jewell, Nature, January 21, 1933, p.92) of probably the same degree of purity as crystalline vitamin B₄; the identification of vitamin C with ascorbic (hexuronic) acid is now accepted by nearly all workers in the field.."

An Older Population "...Because population in numbers and quality so largely determines the character of a nation, the Scripps Foundation for Research in Population Problems at Miami University, Oxford, Ohio, has been charting the future progress of America's population," says a Science Service report of July 6. "Dr. P. K. Whelpton of that organization foresees an increase of U.S. population to 144,600,000 in 1970 and then a decrease to 142,900,000 in 1980. The population in 1920 was 105,711,000 and in 1930 was 122,536,000. As important as the increasing numbers and decreasing accretions that are predicted are the changing age compositions of the U.S. population estimated by Dr. Whelpton. Expressed in terms of number of persons per 100 of the total population, in 1920 there were 41 with ages from 0 to 19, while in 1980 there will be only 26.1. The percentages of those 20 to 49 years of age are practically the same in 1920 and 1980, at about 43 percent. Of those between 50 and 69, there will be 24.1 per 100 in 1980 compared with 12.6 per 100 in 1920. Some 6,500,000 more persons, or 6.7 percent of the total population, will have ages of 70 and over in 1980 than in 1920 when only 2.8 percent of the population was over 70...."

Rayon to Replace Silk? The Literary Digest for June 24 says: "Japanese fears that the arrival of rayon in the land of silk would gravely injure one of Japan's chief export commodities and a source of much of its wealth have largely vanished. Rayon, with qualities of its own entitled to full respect, the Japanese have learned, is not the equal of silk. Yet even if rayon should considerably take the place of silk, Japan would not be so crippled as it might have been ten years ago, writes Sakuzo Kawada in Contemporary Japan (Tokyo), and he explains: 'It would not be crippled, because it has itself become one of the leading rayon producers of the world. In 1923, only ten years ago, production was 780 thousand pounds; last year it exceeded 70 million pounds. Between these two figures is an increase of more than 8,800 percent.'"

Wheat Germ Treatment for Pellagra The Lancet (London) for June 17 says: "In the belief that many patients with pellagra die because they are unable either to ingest the necessary food or to retain it if ingested, Dr. T. D. Spies, of the Cushing Laboratory of Experimental Medicine in Cleveland, decided to try parenteral therapy. From among the numerous diets, drugs, and minerals that have been recommended in past years for the treatment of pellagra he selected wheat germ. From this he prepared a solution rich in vitamin B and poor in lipoids and protein, and in the first place administered it in a 10 percent solution in normal saline to laboratory animals without any apparent injury. Dr. Spies then tried the same solution upon himself and upon 20 patients in the general medical wards of Lakeside Hospital. Six pellagra patients on a restricted diet were subsequently treated with repeated injections of this solution and showed definite improvement. Four pellagrins with severe vomiting were given intravenous injections without any food. After two or three days the stomatitis improved and the patients asked for food....Dr. Spies presents these results without claims as to the therapeutic efficacy of the preparation, and points out that intravenous injections of wheat germ are only indicated when alimentary assimilation is not possible."

Section 3
Market Quotations

Aug. 14.--Livestock at Chi.: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.75-\$7.50; cows good \$3.50-\$4.75; heifers 550-750 lbs good and choice \$5-\$6.50; vealers good and choice \$6.50-\$7.50; feeder and stocker steers 500-1050 lbs good and choice \$4.50-\$5.50. Hogs: 160-200 lbs good and choice \$4.25-\$4.65; 200-250 lbs good and choice \$4.50-\$4.65; 250-350 lbs good and choice \$3.65-\$4.55; slaughter pigs 100-130 lbs good and choice \$2.85-\$3.85. Slaughter sheep and lambs, lambs good and choice 90 lbs down \$7-\$8.25.

Grain: No. 1. d.no. spr. wheat,* Minneap 93-1/8--95-1/8; No.2 hd. wr,* K.C. 84¹/₂-85; Chi. 86 (Nom.); No.1. w. wh. Portland 66; No.2 am.dur,* Minneap 86-1/8--89-1/8; No.2 rye, Minneap 68³/₄-70³/₄; No.2 yellow corn, K.C. 46¹/₂-47¹/₂; No.3 yellow Chi. 48³/₄-49; No.3 white, Minneap 32³/₄-34³/₄; K.C. 31-32¹/₂; Chi. 31³/₄-34; Spec. No.2 barley, Minneap 55-57; No.1 flaxseed, Minneap \$1.85-\$1.87.

N.J. sacked cobbler potatoes \$2-\$2.75 per 100 lbs in city markets. L.I. sacked stock \$2.20-\$2.65 in the East. Idaho sacked Bliss Triumphs \$2.85-\$2.95 carlot sales in Chi. Calif. yellow onions \$1.10-\$1.25 per 50 lb sack in Chi. Mass. \$1-\$1.10 in N.Y.C. Iowa yellows 75-90 in Chi. N.J. Hiley peaches, all sizes \$1.50 per bu. bask. in Boston. Va. Elbertas \$1.25-\$2.25 in the East. Ill. and Ind. Elbertas \$1.50-\$1.75 in Chi. Md. and Del. Salmon Meat cantaloupes 50-\$1 per stand. crates of 36 melons in the East. Eastern various varieties of apples, No.1 2¹/₂ in. min. 75-90 per bu. bask. in N.Y.C.

Average price Middling spot cotton in the ten designated markets declined 20 points to 8.70 cents per lb. On the corresponding day one year ago the price stood at 7.13 cents. October future contracts on the N.Y. Cotton Exchange declined 22 points to 9.10 cents, and on the New Orleans Cotton Exchange declined 20 points to 9.05 cents.

Wholesale prices fresh creamery butter at N.Y.: 92 score 19 cents; 91 score 18¹/₂ cents; 90 score 18 cents. Wholesale prices No.1 fresh Am. cheese at N.Y.: Single Daisies 13 to 14 cents; Young Americas 13³/₄ to 14 cents. Wholesale prices fresh eggs, mixed colors, at N.Y. (Urner Barry/quot.): Specials 16 to 20¹/₂ cents; Standards 14 to 15¹/₂ cents; Firsts 13 to 13¹/₄ cents. (Prepared by B. A.E.)

*Prices basis ordinary protein

DAILY DIGEST

Prepared in the Press Service, Office of Information, United States Department of Agriculture, for the purpose of presenting all shades of opinion as reflected in the press on matters affecting agriculture, particularly in its economic aspects. Approval or disapproval of views and opinions quoted is expressly disclaimed. The intent is to reflect the news of importance.

Vol. L, No. 39

Section 1

August 16, 1933

COURT UPHOLDS NIRA

In an oral opinion rejecting a plea of Texas refiners for an injunction against orders of Secretary Ickes prohibiting interstate shipment of oil produced in violation of State regulations, Justice Joseph M. Cox in the District of Columbia Supreme Court yesterday upheld in principle the National Industrial Recovery Act. "In the law," said Justice Cox in his oral opinion, "it is recognized that necessity confers many rights and privileges that without the necessity might not be conferred. It is said that self-preservation is the first law, and this principle, in some degree at least, seems to extend to governments. There is another maxim that 'the safety of the people is the supreme law,' and all these must be considered in dealing with emergencies. All laws, including the Constitution, it seems to me, should be read in emergencies in the light of the law of necessity." (A.P.)

CALIFORNIA FRUIT STRIKES

With agricultural strikes spreading in California and threatening to paralyze big fruit canning and packing operations, State highway police were rushed to the worst affected areas yesterday to supplement sheriffs' posses, the press reports. Court aid was invoked against strikers to save thousands of tons of perishable fruits and vegetables already harvested. Shippers and buyers of trainloads of fruits for New York and other eastern centers are vitally affected. Authorities in all sections affected by the labor troubles expressed alarm over the threat to the farming industry, with the possibility of millions of dollars loss to growers and canners, as well as the losses of pay by field and orchard workers.

GRAIN MARKETS

The Associated Press reported from Chicago that trading on the Chicago Grain Mart would resume today with the minimum "pegged" price removed on futures, the only restriction being a maximum 5 cents a bushel fluctuation up and down. Directors of the Board of Trade met but took no action to rescind their previous announcement that the "pegging" of prices at the average close of July 31 would be removed. At about the same time it was learned that the Winnipeg Grain Exchange had decided to establish minimum prices for grain futures beginning with trading today.

GEORGIA ROAD FUNDS

The Georgia congressional delegation, says an Atlanta report, has asked immediate payment of \$10,000,000 Federal highway money to the present State highway board and named Senator Walter George to make an appointment with President Roosevelt in an effort to obtain the money promptly. Payment of the fund was held up by the Agricultural Department after Governor Talmadge ousted Chairman J. W. Barnett and Commissioner V. C. Vereen and appointed a new highway board.

Section 2

Tobacco Prices Up Sales on the bright leaf tobacco auctions in South Georgia last week totaled 18,062,367 pounds at an average price of 14.30 cents per pound, as compared with sales of 7,643,246 pounds for the corresponding period last year at an average price of 9.99 cents per pound, the Associated Press reports from Atlanta. Official figures on last week's sales were announced Monday by H. K. Ramsay, statistician of the State Department of Agriculture.

Nitrate Industry "Recent breaking up of world nitrate conferences in Paris brings to a critical point the various difficulties that have beset the hard-pressed Chile nitrate industry over the last few years. Prior to the war the bulk of the world's nitrogen supplies for agriculture and military use came from the great Chilean deposits. The war demand brought about improved technical processes for making by-product nitrogen, sulphate of ammonia, and synthetic nitrates. All European countries of importance built up facilities for the production of nitrates. The United States was the last nation to acquire facilities but with the erection of the Allied Chemical's atmospheric nitrogen plant at Hopewell, Va., this country also has adequate production to take care of its normal needs if the large capacity of the by-product coke ovens and the synthetic ammonia industry be included. The total nitrogen-producing capacity of the world is estimated at about 3,400,000 metric tons of pure nitrogen, exclusive of Chile. Since maximum world consumption (including Chile nitrate) was 1,950,000 tons of pure nitrogen in the 1929-30 year the problem is obvious. Under current trade conditions European nations are tending more and more to encourage their own industries with a virtual embargo on the Chilean product. In the United States decreased agricultural consumption plus the relatively higher price (per ton of pure nitrogen) of the Chilean product has practically stopped imports from Chile.... (Wall St. Jrn. Aug. 15)

Electric Soil Heating "...The past year has seen a considerable development in electric soil heating," says George W. Kable, in "Recent Developments in Farm Electrification", in Agricultural Engineering for August. "Many plant growers have decided to buy their soil heaters by the linear foot instead of by the cubic yard or ton weight. Five manufacturers disposed of 330,000 feet of soil-heating cable between May 1, 1932, and May 1, 1933. This is sufficient cable for 5,500 6 by 6 foot hotbeds. Approximately 2,000 thermostats were sold to control the heating of these beds. This is a beginning of what promises to be a very popular use for electricity by urban gardeners as well as by commercial and farm growers of plants...."

NRA and Research An editorial on NRA in Industrial and Engineering Chemistry for August says: "Obviously it is too early to venture much on the outcome of this great experiment. At times it looks as if the old established industries are anxious for control, while the new ones, forging ahead and bent on broad development programs, are not so keen for it. Industry will recognize, we think, that the program was not devised to protect obsolescence, and when this is learned, perhaps the chemists and engineers and similarly trained personnel will derive some direct assistance and benefit from the recovery program. Thus far they seem to have been overlooked, and it has been made fairly plain that the first provisions of the master

codes have to do with maximum hours of labor, minimum wages, and furthering the share-the-work idea. Production and employment of labor can improve greatly without directly affecting the number of chemists and chemical engineers required in an establishment. The relief of unemployment among professional men apparently must come as an indirect result of increased business activity, though there is reason to believe that forward-looking organizations are anxious to go on with their research and development programs as rapidly as better business warrants. The use of some fraction of the huge sum authorized for public works could be justifiably spent in scientific investigations. There are many capable, willing workers who could engage upon well-supervised and adequately planned programs of work. The devotees of the sciences upon which health, prosperity, and national defense depend should not be overlooked in any plans of rehabilitation."

No Tariff

Tinkering

"The one most disturbing feature in the present evolution of the textile industry is the tariff. Every competing nation is working overtime to lower the bars, but so far there have been no changes and it looks as if our foreign competitors were unlikely to swamp our markets as they have been expecting to. The tariff is the saving clause in our present position. We are adopting a minimum wage here that is considerably higher than the maximum wage in England, France, Germany, Italy, and Japan, and to make the President's Industrial Recovery Act successful the good effects cannot be killed by tariff reductions that will let in shiploads of foreign goods to undersell domestic production," says Fibre and Fabric for July 8. "Over here we have a high standard of living and a world's top wage. The standard or the wage cannot be too high within reason, because the more money American labor earns the more it spends and that is what keeps the wheels turning. Our wage is going higher and the cost of living is going to increase, but given the full pay envelope the average American worker has little interest in the parties or the economic viewpoint. He wants a tariff that will keep out products like he makes that are made by labor receiving from one-quarter to one-half of the American wage, and if conditions are right and business continues good the spending of the American workers from labor and middle class will put us on our feet and hold us there unless there is the mistake of downward revision of the tariff."

Commercial

Feeds

William G. Geagley, President of the Association of American Feed Control Officials, writing on "A New Era for the Feed Industry" in National and American Miller for July, says: "....I have in mind specifically the tendency of some of our State institutions, manned with public servants, at public expense, who in the past have helped inaugurate, foster, and encourage the development of commercial feeds at a time when they were of an absolute necessity for the proper health and maintenance of our livestock population, who have made a complete about-face and are now decrying the waste and uneconomic practices of farmers and agriculturists purchasing or using commercial feeds; that such practice is unwise and is a means of preventing successful and profitable farming; that there is no place left in the channels of trade for commercial feedingstuffs, or that the agricultural situation will never be brought back to normalcy by such wasteful, expensive methods, when as a matter of fact, in my judgment, the exact opposite is the case...."

Section 3 Market Quotations

Aug. 15.--Livestock at Chi.: Slaughter cattle, calves and vealers, steers 900-1300 lbs good and choice \$5.65-\$7.50; cows good \$3.50-\$4.75; heifers 550-750 lbs good and choice \$5-\$6.50; vealers good and choice \$6.50-\$7.75; feeder and stocker steers 500-1050 lbs good and choice \$4.50-\$5.50. Hogs: 160-200 lbs good and choice \$4.25-\$4.65; 200-250 lbs good and choice \$4.45-\$4.65; 250-350 lbs good and choice \$3.60-\$4.50; slaughter pigs 100-130 lbs good and choice \$3-\$3.85. Slaughter sheep and lambs, lambs good and choice 90 lbs down \$7-\$8.25.

Grain: No.1 d. no. spr. wheat, Minneap 93-1/8--95-1/8; No.2 hd. wr,* K.C. 83 $\frac{1}{2}$ -84 $\frac{1}{2}$; Chi. 87; No.1. w.wh.Portland 66-69; No.2 am.dur.,* Minneap 86-1/8--89-1/8; No.2 rye, Minneap 68 $\frac{3}{4}$ -70 $\frac{3}{4}$; No.2 yellow corn, K.C. 45 $\frac{1}{2}$ -46; No. 3 yellow, Chi. 47 $\frac{1}{2}$ (Nom.): No. 3 white oats, Minneap 32 $\frac{3}{4}$ -34 $\frac{3}{4}$; K.C. 31-32 $\frac{1}{2}$; Chi. 31-34; Spec. No.2 barley Minneap 55-57; No.1 flaxseed Minneap \$1.85-\$1.87 $\frac{1}{2}$.

N.J. cobbler potatoes \$2-\$2.75 sacked per 100 lbs in city markets; \$2-10 f.o.b. northern and central points. L.I. sacked cobbler \$2.15-\$2.75 in eastern cities. Nebr. sacked cobbler \$2.60-\$2.75 and Idaho Bliss Triumphs \$2.65-\$2.80 carlot sales in Chi. Mass. yellow onions \$1-\$1.10 per 50 lb sack in N.Y.C. Calif. stock \$1-\$1.15 and Iowa 85-90 in Chi. Va. and Md. Jersey type sweet potatoes \$1.50-\$1.75 per bu. bask. in N.Y.C.; Ga. stock \$1.25-\$1.37 $\frac{1}{2}$ in that market. Va. mod. to large size Elberta peaches brought \$1.50-\$2.50 per bu. bask. in the East; while Belles closed at \$2-\$2.25. Md. and Del. Salmon Meat cantaloupes 75-\$1.25 per stand. crate of 36s in city markets. Eastern various varieties of apples brought 75-90 per bu. bask. on No.1 2 $\frac{1}{2}$ in. min. in N.Y.C.

Average price Middling spot cotton in the ten designated markets declined 21 points to 8.49 cents per lb. On the corresponding day one year ago the price stood at 7.20 cents. October future contracts on the New York Cotton Exchange declined 20 points to 8.90 cents, and on the New Orleans Cotton Exchange declined 27 points to 8.78 cents.

Wholesale prices fresh creamery butter at N.Y.: 92 score 20 cents; 91 score 19 $\frac{1}{2}$ cents; 90 score 19 cents. Wholesale prices No.1 fresh Am. cheese at N.Y.: Single Daisies 13 to 14 cents; Young Americas 13 $\frac{3}{4}$ to 14 cents. Wholesale prices fresh eggs mixed colors at N.Y. (Urner Barry Co. quot.): Specials 16 to 20 $\frac{1}{2}$ cents; Standards 14 to 15 $\frac{1}{2}$ cents; Firsts 13 $\frac{1}{2}$ cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.

DAILY DIGEST

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Vol. L, No. 40

Section 1

August 17, 1933.

EMPLOYMENT INCREASED

An increase in employment of 7.2 percent and a rise in pay rolls of 7.9 percent in July, as compared with June, were reported yesterday by the Bureau of Labor Statistics of the Department of Labor. Contrasting the July situation with that of the same month of 1932, which was the low point for the year, employment showed a gain of 21.9 percent and pay rolls an increase of 28.5 percent, the bureau stated. The report was based upon figures supplied by 18,090 establishments in eighty-nine of the principal manufacturing industries covering approximately 50 percent of the total number of wage earners in all manufacturing industries. Increased employment and pay rolls were reported in each of the fourteen groups into which the eighty-nine industries were classified, with the exception of the tobacco manufacturers' group, in which decreases were shown. The most pronounced increase in employment, 12.6 percent, was reported in the transportation equipment group, and gains of more than 10 percent were reported in the rubber products, lumber and iron and steel groups. (Baltimore Sun).

BANS VIVISECTION

Vivisection has been forbidden in Prussia by Premier Goering by means of a command wired from Munich, where he stopped off after conferring with Chancellor Hitler at the latter's summer retreat in the mountains, says a Berlin report to the New York Times. There is no anti-vivisection law now, but the Premier's proclamation says one will be drafted, the relevant orders having been issued. The ban, however, becomes effective immediately.

GRAIN MARKET

Removal of the "bottom" through which grain prices could not move heretofore failed to help trade today, says an Associated Press report from Chicago. The first transactions in all grains were at the extreme decline permitted by the limits on daily fluctuations and thereafter trade was of the same character as before. Only a few transactions were completed and these all at the lowest levels permitted. A Kansas City dispatch reports that the Kansas City Star says grain interests in Kansas City and Chicago yesterday discussed proposals to form a gigantic pool, with financial backing of from \$50,000,000 to \$75,000,000, to bolster the declining wheat futures markets. Such a fund, according to the newspaper, would be "far more than sufficient to finance purchases of all the so-called distress wheat now over the market."

FRUIT STRIKE

Strikes of fruit pickers continued yesterday in various parts of California while authorities sought means of mediation. Ripening of fruit was hastened by warmer weather in Santa Clara county and experts said pears there would have to be picked within five days or they would rot on the trees. George Creel, regional director of the N.R.A., proposed to Gov. James Rolph, Jr., that members of the Northern California N.R.A. board act as mediators in the strike, which it was estimated has drawn 4,000 workers from the orchards. (Associated Press).

Section 2

Urges Milk Inquiry With the milk strike definitely over, the New York Times reports from Albany, Governor Lehman urged the State Milk Control Board to conduct a thorough inquiry to insure an early settlement of the entire milk problem. Asserting that he was fulfilling a pledge that as soon as the strike was over he would take action, the Governor in a communication to the board outlined a program for its investigation. He pointed to the need for a long-range policy which might take up the vital factor of control of surplus, together with concerted action with near-by States serving the New York milk shed.

Pine Pest Parasite "The Canadian National Express has recently transported to various forested sections of the Dominion a shipment of 44 boxes of pine moth borers, all in the cocoon stage," says Florists Exchange for August 12. "The larvae were infected at the Imperial Institute of Entomology in England with a parasite which feeds upon the borers and which, it is hoped, will flourish and eventually wage such war upon the pine moth borer in Canadian forests that much of the damage caused by it will be ended."

Iodine in Foods The Committee on Foods of the American Medical Association announces in the Journal of the American Medical Association for August 5 that "The fortification of foods other than table salt with iodine or iodine compounds for dispensing additional food iodine to the public and supplementing that naturally present in foods is unnecessary and may lead to excessive iodine intake and endanger public health. Foods so fortified, other than table salt, will not be eligible for acceptance."

Finnish Forestry The Timberman for July prints an interview with Eino Saari, professor of forest economics, University of Helsinki, Finland. "...In both Finland and Sweden the government enforces certain regulations regarding the cutting and replanting of timber on private forests. In the young forests of Finland only the thinnings can be removed. It is forbidden in Finland to remove the timber in such a manner as to jeopardize natural reproduction. The government does not impose any diameter regulations on the removal of the timber, and the thinnings are utilized for various purposes. Sweden has also practically abolished the diameter regulation in the cutting of its timber. The laws governing the State taxation of private forests in Finland provide for a property and income tax. All taxes are payable annually. Inheritance taxes are levied on forest lands as well as on agricultural lands or other forms of property. If a farmer has a net income from his forest lands, his farm products and interest on money in the bank, his taxes are calculated on the total income. The state income tax law is progressive. The municipal income tax rate is based on a flat rate, irrespective of the amount of the individual income. State and municipal committees fix the taxes to be levied on the various forms of income and property. The municipal and state income taxes are sufficiently low to encourage the best forestry practice...."

The Economic Tide It will take some weeks or months to find how effective the new measure for regulation of all business will prove to be in spreading work, raising wages, and increasing consumer purchasing power, says Col. Leonard P. Ayres, vice-president of the Cleveland Trust Company. "The most powerful element working for their success is the fact that they run with the economic tide, for in most of the countries of the world employment is increasing, production is moving up, and the general levels of prices are advancing," states Col. Ayres. "It is a favorable factor of the first importance that the new effort is well timed. A less opportune element is that industrial production, having increased in this country with abnormal speed during the past four months, has recently been showing some signs of slowing down. Part of the reason for this is to be found in the natural influences of the new recovery legislation. For a good many weeks past manufacturers have known that prices would shortly be higher because of the threat of inflation, and wages higher and hours shorter because of regulation. Such knowledge could only result in the buying of commodities and the production of goods in excess of immediate requirements." While a large part of the exceptionally rapid expansion of industrial production has been due to speculative demand, avers Col. Ayres, much of the improvement has a more solid basis, and represents our participation in a general movement of world-wide recovery. (Wall Street Journal, August 16.)

Prevention Pays Figures made public by Dr. Shirley W. Wynne, Commissioner of Health of New York City, indicate that the success of the Health Department's campaign against diphtheria will save the taxpayers about \$113,000 this year. The departmental records show that the combined total of days in hospital of all diphtheria patients so far this year is 4,865. As the average cost per patient is \$7 a day, the total expended by the city was \$34,055. The costs for the full year are expected not to exceed \$65,000. This is \$113,000 less than the average amount expended during the last three years. (New York Times, August 14.)

Freight Excursions An editorial in Ontario Farmer for July says: "The success that has attended resumption by the railways of their former excursion rates for passengers is attested by the extension of these rates to include long trips between eastern and western Canada. They have put railway equipment to work that would otherwise have remained idle or have been utilized only to a small extent of its total capacity. Is it possible that excursion rates in freight might similarly bring into service idle freight cars and freight crews? If such rates could be used to attract freight not now being moved and still return something over the cost of operation it would in many cases enlarge the volume to be carried in the higher classifications. Here is a case in point as described to the editor of Ontario Farmer by a leading Niagara fruit grower. Up until the past two years this grower annually purchased large quantities of manure from the stockyards in Toronto for his orchards. For two years now he has been unable to buy any because the low price he received for his crops would not justify the freight charges. He can purchase the manure for about half the former price but the freight rate remains unchanged and is now three times the price of the manure...."

Section 3

Market Quotations

Aug. 16.--Livestock at Chicago: Slaughter cattle calves and vealers, steers 900-1300 lbs good and choice \$5.65-\$7.50; cows good \$3.50-\$4.75; heifers 550-750 lbs good and choice \$5.00-\$6.35; vealers good and choice \$6.50-\$7.50; feeder and stocker steers 500-1050 lbs good and choice \$4.50-\$5.50. Hogs: 160-200 lbs good and choice \$4.35-\$4.60; 200-250 lbs good and choice \$4.35-\$4.65; 250-350 lbs good and choice \$3.50-\$4.40; slaughter pigs 100-130 lbs good and choice \$3.00-\$4.00. Slaughter sheep and lambs, lambs good and choice 90 lbs down \$6.75-\$8.00.

Grain: No. 1 D. No. Spr. Wheat*, Minneap. 88-1/8-90-1/8; No. 2 Hd. Wr.* K.C. 77 1/2-78; Chi. 83; No. 1 W. Wh. Portland 65-67; No. 2 Am. Dur.*, Minneap. 81-1/8-84-1/8; No. 2 rye, Minneap. 63 3/4-65 3/4; No. 2 yellow corn, K. C. 41 1/2-42; No. 3 yellow, Chi. 44 1/2; No. 3 white, Minneap. 29 3/4-31 3/4; K. C. 28 1/2-30; Chi. 28-30; Spec. No. 2 barley, Minneap. 54-55; No. 1 flaxseed, Minneap. \$1.82 1/2-\$1.84 1/2;

New Jersey and Long Island sacked cobbler potatoes \$2-\$2.75 per 100 lbs in eastern cities; \$2.10 f.o.b. Northern and Central New Jersey points. Idaho sacked Bliss Triumphs \$2.60-\$2.65 and Nebraska Cobblers \$2.50-\$2.65 carlot sales in Chicago. Mass. yellow onions 95-\$1.10 per 50-pound sack in N.Y.C. Calif. yellows \$1-\$1.15 and Ill. and Ia. stock 75¢-\$1 in Chicago. East Shore Maryland and Delaware various varieties of cantaloupes ranged 50¢-\$1.25 per standard crate of 36 melons in city markets. Eastern Elberta peaches, medium to large sizes, 65¢-\$2.50 per bushel basket in eastern cities. Ill. Elbertas \$1.50-\$2 in Chicago. N. Y. Oldenburg apples, No. 1, 2 1/2-inch minimum brought 85¢-\$1 per bushel basket in N.Y.C.

Average price of Middling spot cotton in the ten designated markets declined 17 points to 8.32¢ per lb. On the corresponding day one year ago the price stood at 7.07¢. October future contracts on the New York Cotton Exchange declined 19 points to 8.71¢, and on the New Orleans Cotton Exchange declined 13 points to 8.65¢.

Wholesale prices of fresh creamery butter at New York were: 92 score, 19 cents; 91 score, 18 1/2 cents; 90 score, 18 cents. Wholesale prices of No. 1 fresh American cheese at New York were: Single Daisies, 13 to 14 cents; Young Americas, 13 3/4 to 14 cents. Wholesale prices of fresh eggs, mixed colors, at New York (Urner Barry Co. quotations) were: Specials, 16 to 21¢; Standards, 14 to 15 1/2¢; Firsts, 13 1/2 cents. (Prepared by B.A.E.)

*Prices basis ordinary protein.